

# WELCOME

## LITTLE SMOKY SOLAR PROJECTS INFORMATION SESSIONS

May 25<sup>th</sup>, 26<sup>th</sup>, and 27<sup>th</sup>

Please sign in at the registration desk, then feel free to check out our display boards and say hello.

Our team is here to provide information, answer your questions, and listen to your feedback.

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# Purpose of this Session

We are holding these early, informal listening sessions so we can hear from you before we decide how to move forward. This is not a sales pitch. It's a reset.

## SUGGESTIONS FOR TODAY:

- Ask questions (any topic).
- Tell us what went wrong last time (from your perspective).
- Share local priorities and concerns.
- Suggest how we can be a better neighbour.

We are here to do this differently – starting with listening.

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# Who is Korkia

- Korkia is a privately owned Finnish renewable energy investor and developer. With over 20 years of history, its purpose is to accelerate the energy transition by delivering large-scale power projects across Europe and the Americas.
- Today, Korkia is one of the fastest growing renewable energy platforms in Europe, with a portfolio of over 15 gigawatts of projects nearing ready-to-build stage, across 160 projects in 8 countries.
- We operate through 14 local development companies and combine international experience with strong local presence. Our team includes over 150 professionals, with 50 in-house experts and more than 75 local developers working on the ground in the communities where our projects are located.
- We have offices in Helsinki, London, Milan, Santiago, and Calgary, and maintain a long-term commitment to the markets where we operate.

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# Our Presence in Alberta

- **Northern Renewables Ltd. is** Korkia's Alberta based development company. In the fall 2025, Korkia took full control of the business and renamed it from Universal Kraft Canada Renewables Ltd to Northern Renewables, reflecting a renewed commitment to responsible development.
- This transition was driven by concerns identified earlier in 2025 that the existing approach was not delivering to the standards expected by communities, regulators, and stakeholders. Since taking control, we have been working to course correct.
- We now have a new leadership team and operating model, built around experienced Alberta based professionals with deep knowledge of the industry, the land, and the communities we work in.
- Our intention is to be a long-term participant in Alberta and across Canada. Building trusted, transparent, and respectful relationships with landowners, municipalities, and stakeholders is fundamental to that commitment.

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# Why Little Smoky

- We are here because Alberta needs reliable power and because this region was identified by Alberta's electric system operator as a place where new generation is an important matter.
- When we selected this area, we balanced:
  - Grid access and feasible interconnection
  - Land availability and existing land use
  - Regional energy needs
  - System operator signals
  - Regional and provincial energy growth forecasts
  - Our ability to design high performing solar in cold northern climates

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# Why Little Smoky: Regional Benefits

- Our project lands are attracting interest from other industries, including data centres and direct air capture. This creates the potential for additional investment and economic activity.
- Our current project footprint is estimated to generate nearly \$170 million in tax revenues, supporting long-term prosperity for the Municipal District of Greenview.
- Alberta's electric system operator has identified the need for new power generation in northeastern Alberta. Projects developed in Greenview can help ensure that jobs, tax revenue, and investment remain in the region rather than moving to other municipalities.
- Alberta is seeing a growing demand for reliable, low-cost electricity. New generation in this region can help meet that demand while supporting local economic growth.

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# Little Smoky Area Summary

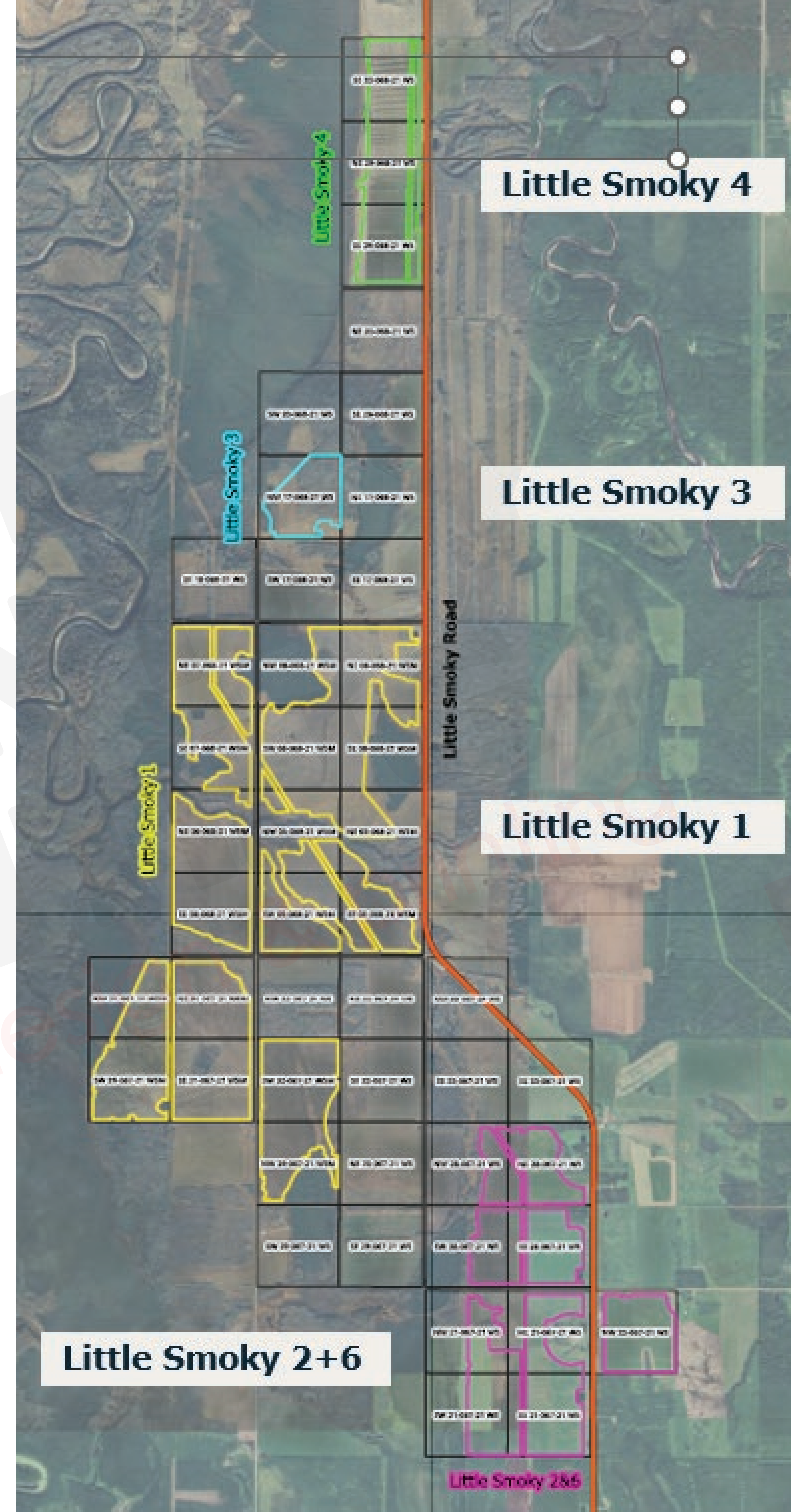
We currently have a total of four projects within the Little Smoky area.

Little Smoky 1 is the most advanced and largest project and is the primary focus of current discussions.

In addition, we have other projects at varying stages of development in the same area, including earlier-stage opportunities that have not yet entered the permitting process

While our immediate dialogue is focused on near-term opportunities, we believe it is important to be transparent about our full development footprint in the region.

This approach reflects our commitment to open engagement with communities, municipalities, and regulators as projects are considered over time.



# Little Smoky 1 Solar Project

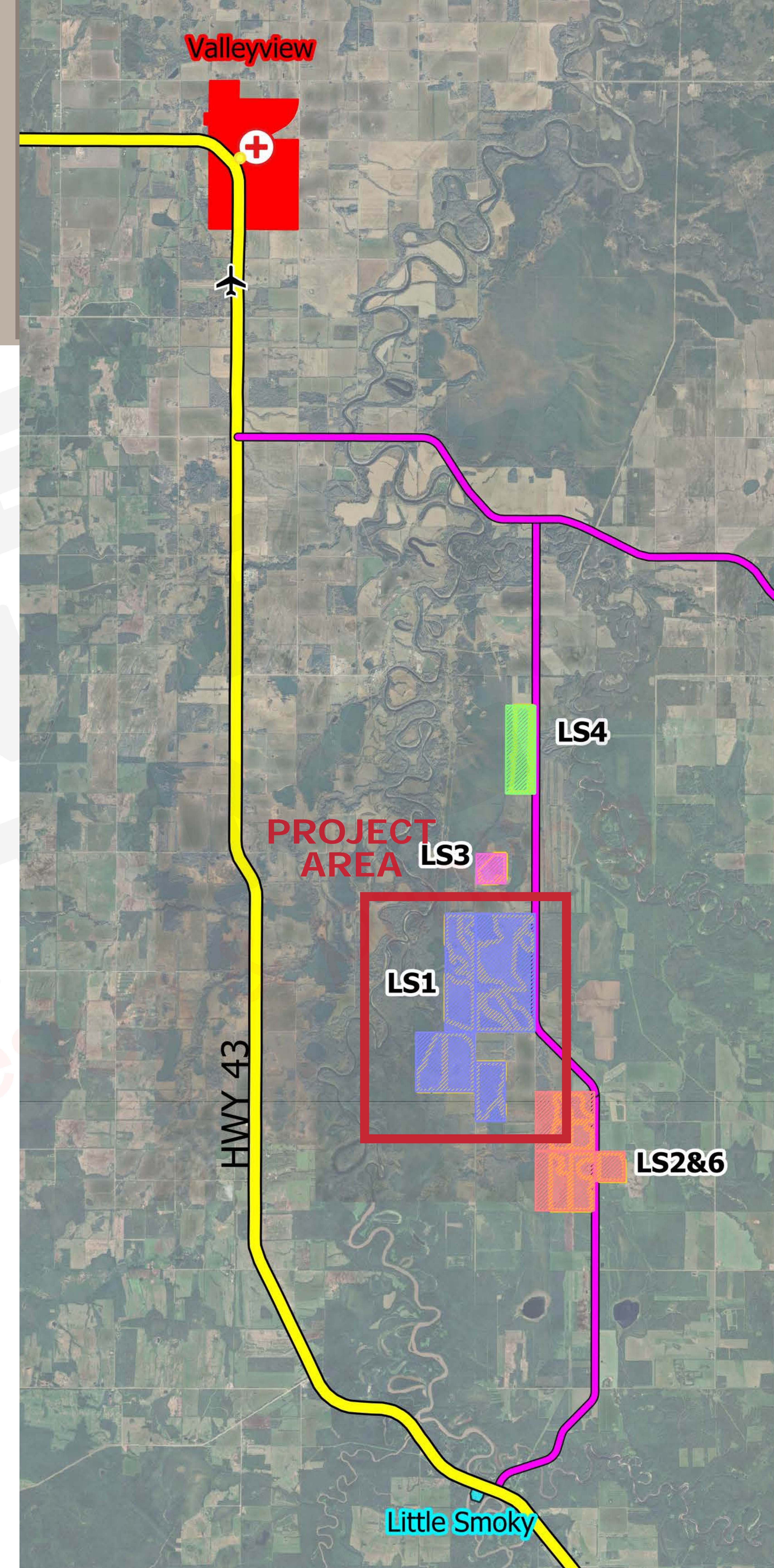
Little Smoky 1 is located approximately 10 km north of the Hamlet of Little Smoky, Alberta, in the Municipal District of Greenview No. 16.

Little Smoky 1 is currently design to be a 448 megawatt (MW) solar power plant. The current project development area is ~1770 acres.

The project was denied AUC permitting March 17, 2026. Northern Renewables is now assessing the best path forward for the project, Little Smoky and Alberta.

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# Little Smoky 3 Solar Project

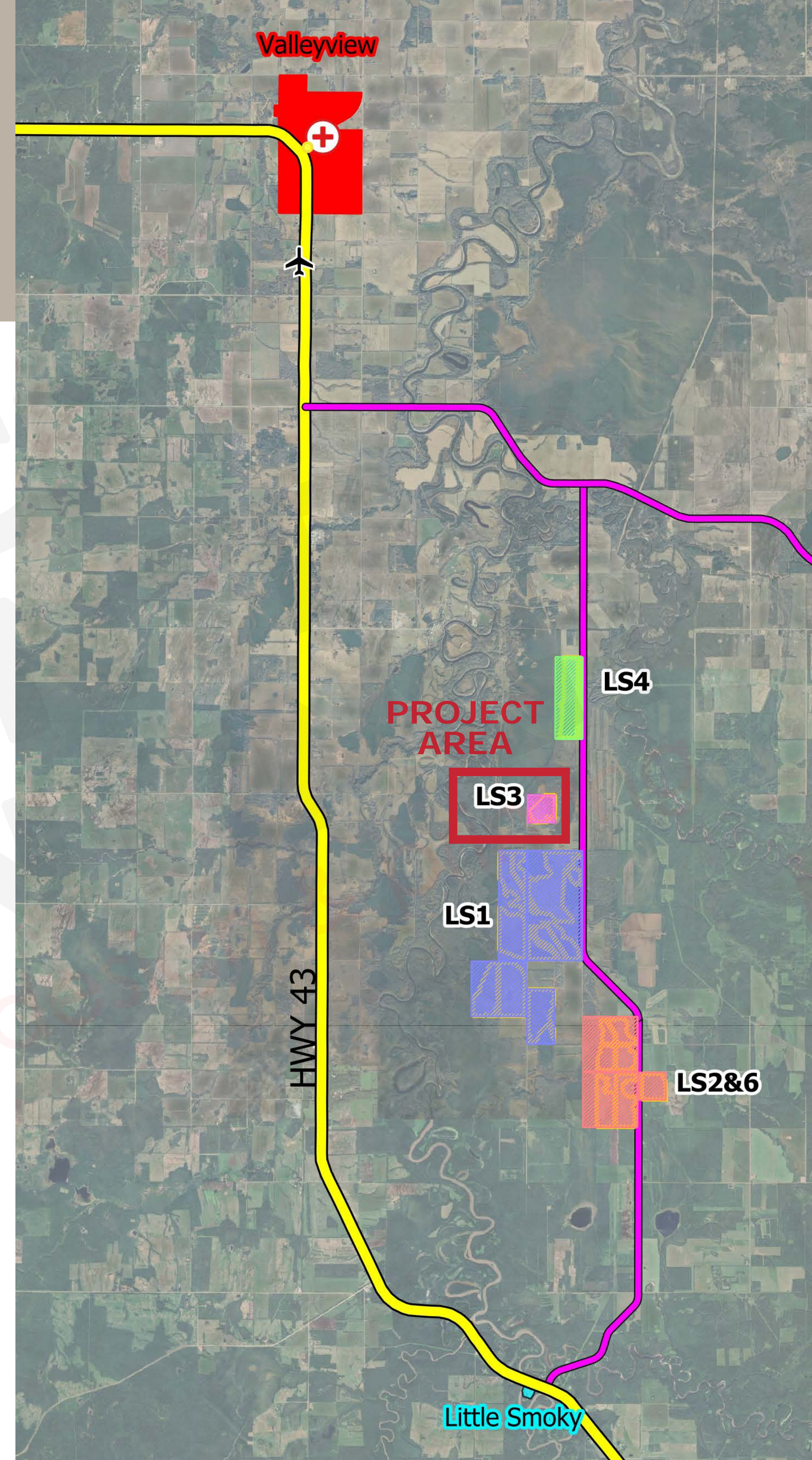
Little Smoky 3 is located approximately 17 km north of the Hamlet of Little Smoky, Alberta, in the Municipal District of Greenview No. 16.

Little Smoky 3 is currently designed as a 25.2 megawatt (MW) solar power plant. The project development area is ~37 acres.

The project was denied AUC permitting March 17, 2026. Northern Renewables is now assessing the best path forward for the project, Little Smoky and Alberta.

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# What Should We Do Differently

- What are the top 3 concerns we must address first?
- What community benefits matter most here (and what doesn't)?
- What would "respectful development" look like in your community?
- Who should we be talking to that we likely missed last time?
- If you could change one thing about our footprint or design, what would it be?
- What local constraints (seasonal roads, firefighting capacity, wildlife, water, farming/ranching operations) must be planned around?

We will publish a "what we heard" summary back to the community and the council.

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