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HARBERT INFRASTRUCTURE FUND VI, LP ACQUIRES INTEREST IN HAWAIIAN COGENERATION FACILITY

Birmingham, AL, August 10, 2023 – Harbert Management Corporation (“HMC”) is pleased to announce that Harbert Infrastructure Fund VI, LP (“HIF VI”) has acquired PSEG Power’s 50% interest in Kalaeloa Partners, L.P. (“Kalaeloa”), a partnership owning a 208 MW low sulfur fuel oil-fired cogeneration facility on the Island of Oahu, Hawaii.

Located in Oahu’s Campbell Industrial Park near Kapolei, the facility is operating under a ten-year power purchase agreement with Hawaiian Electric and a steam sales agreement with Par Hawaii. The facility’s ABB GT11NM combustion turbines allow a high degree of fuel flexibility, an important characteristic as Hawaii transitions to renewable energy resources.

Claude Estes, Senior Managing Director and Head of Infrastructure, noted, “HMC is excited to expand our ownership position at Kalaeloa. Kalaeloa has developed great relationships with its counterparties and the community over the years, and we look forward to building on those relationships.”

About HMC

HIF VI is an investment vehicle sponsored by HMC and held its final closing on September 30, 2022. HMC is an alternative asset management firm with approximately \$8.0 billion in Regulatory Assets Under Management as of July 31, 2023, and is a privately owned firm formed in 1993 to sponsor alternative asset investment funds. HMC serves foundations and endowments, funds of funds, pension funds, financial institutions, insurance companies, family offices, and high net worth individuals across multiple asset classes. Investment strategies include infrastructure, European and U.S. real estate, seniors housing, growth equity, credit solutions, and absolute return funds. To learn more about HMC please visit, www.harbert.net.

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