

Press release

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Partners Group to acquire Life Cycle Power, a leading provider of mobile generation solutions in the US

- **Life Cycle Power operates a 897 MW fleet of mobile generation units, representing one of the largest and most efficient mobile fleets in the country**
- **LCP provides mission-critical services to a broad range of end users, supporting grid resiliency, covering emergency needs, and bridging transitional periods**
- **The Company benefits from thematic tailwinds including the growth of AI data center demand and the expansion of domestic industrial facilities**

Partners Group, one of the largest firms in the global private markets industry, acting on behalf of its clients, has agreed to acquire Life Cycle Power ("LCP" or "the Company"), a leading provider of bespoke, turn-key mobile power generation solutions in the US, from an investment partnership controlled by Arroyo Investors, a Houston-based private equity firm.

Headquartered in Houston, TX, LCP serves a broad range of end users, including data centers, utilities, energy companies, and large commercial and industrial enterprises. LCP's fleet of mobile units has a total capacity of 897 MWs and can be run on multiple fuel sources including renewable natural gas, thereby representing one of the largest and most efficient mobile fleets in the country. This fleet supports grid resiliency, helps customers maintain operations during unforeseen power outages, provides backup power to support primary sources, and bridges power for transitional periods. The Company differentiates itself in the market by offering an extensive suite of additional services, such as site permits, site engineering, maintenance, and fuel management, which are integrated with equipment under mid- and long-term power-as-a-service lease arrangements.

LCP benefits from several thematic tailwinds including the growth of AI data center demand and the expansion of domestic industrial facilities. Due to lengthening interconnection wait times, new sites often require power bridging services before they can be connected to the grid. In particular, the development of data centers is outpacing utility infrastructure planning cycles, creating a structural mismatch that requires developers and tenants to evaluate other means of near-term generation, such as mobile power.

Partners Group will work with LCP's experienced management team to transform the Company into a leading provider of mobile power solutions for data center and industrial customers across the US. Key value creation initiatives will include expanding LCP's offering

into the fast-growing data center sector, increasing average contract lengths with key industrial customers, and further building the Company's fleet capacity.

Andre Burba, Managing Director, Infrastructure Americas, Partners Group, says: "Life Cycle Power is an exciting opportunity to acquire a leading mobile power solutions company that provides mission-critical services. The power-as-a-service sector requires substantial upfront capital to build a fleet as well as extensive expertise to manage ongoing operations and maintenance, creating strong infrastructure characteristics. We look forward to partnering with the management team on cementing LCP's market-leading position."

Thomas Riggs, Chief Executive Officer, Life Cycle Power, comments: "At Life Cycle Power, our mission is to deliver immediate and scalable power solutions tailored for various locations and diverse industries. As average interconnection queues continue to rise in most markets, our innovative turbine fleet is ready to partner with facilities that need power in the near term. We look forward to working with Partners Group and leveraging the firm's extensive experience building power platforms to expand our offering."

Fentress Boyse, Member of Management, Infrastructure Americas, Partners Group, adds: "The Life Cycle Power fleet is mobile and modular, which provides flexibility to serve critical infrastructure regardless of location. The Company has built a track record as a reliable partner in this emerging sector, which supports customer retention and expansion. The growth opportunity is significant and our deep institutional knowledge across the power and data center sectors in the US informs our transformational value creation plan."

The acquisition of Life Cycle Power is Partners Group's latest transaction under the global grid resiliency theme this year, following its investment in green flexibility, a developer of large-scale battery storage systems in Germany, and exit from Greenlink, a 504 MW subsea electricity interconnector linking Great Britain and Ireland. Partners Group's Infrastructure business has USD 31 billion in assets under management. The firm was advised by Clifford Chance on the acquisition of LCP.

About Partners Group

Partners Group is one of the largest firms in the global private markets industry, with around 2'000 professionals and over USD 174 billion in assets under management globally. The firm has investment programs and custom mandates spanning private equity, private credit, infrastructure, real estate, and royalties. With its heritage in Switzerland and primary presence in the Americas in Colorado, Partners Group is built differently from the rest of the industry. The firm leverages its differentiated culture and its operationally oriented approach to identify attractive investment themes and to transform businesses and assets into market leaders. For more information, please visit www.partnersgroup.com or follow us on [LinkedIn](#).

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