



NEWS RELEASE

# Sprouts Farmers Market Signs Tax Credit Investment Deal to Advance Energy Security

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- Agreement advances clean energy development, strengthens American jobs, and drives next-generation technology leadership
- Project expected to power approximately 19,000 homes annually and avoid 145,000 metric tons of CO<sub>2</sub> emissions each year

PHOENIX--(BUSINESS WIRE)-- **Schneider Electric**, a global energy technology leader, and Sprouts Farmers Market, Inc. (Nasdaq: SFM), today announced a landmark Tax Credit Transfer (“TCT”) in collaboration with U.S. Bank, and Longroad Energy. This agreement advances the Sun Pond Solar + Battery Energy Storage System (BESS) project in Maricopa County, Ariz. – home to Sprouts’ headquarters – and represents a significant step toward driving positive impact in the communities where Sprouts operates.

Schneider Electric Advisory Services served as a strategic advisor to Sprouts, streamlining the renewable energy investment process. The project delivers energy, improves air quality, and enhances local grid resilience through battery storage. It will also help strengthen the regional tax base, bringing long-term economic and environmental benefits to Arizona communities.

Sprouts’ investment has helped bring online a 111 MWdc solar and 85 MWac / 340 MWh storage project, expected to power approximately 19,000 homes annually and avoid 145,000 metric tons of CO<sub>2</sub> emissions each year. Over its lifetime, Sun Pond will contribute more than \$30 million in revenue for Arizona schools and communities through long-term leases and tax remittances. The project also leverages American-made technology and workforce development, employing more than 200 workers during construction, including registered apprentices.



“This work is anchored in Sprouts’ purpose of helping people live and eat better,” said Brandon Lombardi, Chief Legal and Sustainability Officer of Sprouts Farmers Market. “By supporting new renewable energy projects, we’re taking tangible steps to care for our planet, people, and local communities.”

The Sun Pond project is part of the Longroad Sun Streams Complex and features an energy storage platform provided by Fluence, a U.S.-based company, with U.S.-made inverters integrated into the system. Construction is complete, and commercial operations have commenced.

“This deal demonstrates how companies like Sprouts can lead the way in responsible renewables,” said John Powers, Vice President of Strategic Renewables at Schneider Electric. “Through Schneider Electric Advisory Services, we help clients navigate complex negotiations and deliver solutions that align with their climate goals.”

“U.S. Bank is grateful for SE Advisory Services collaboration and Sprouts’ trust in us to close this investment that meets their financial and sustainability objectives while bringing additional capital into the renewable energy sector,” said Timmi Kloster, Senior Vice President, Tax Credit Syndications at U.S. Bancorp Impact Finance, the community development and environmental finance division of U.S. Bank. “By pairing Sprouts with Longroad Energy’s Sun Pond solar and storage projects, SE Advisory Services and U.S. Bank’s syndications teams delivered a tailored solution that provides predictable tax benefits and helps expand clean energy generation, storage and local jobs in Arizona.”

## About Schneider Electric

Schneider Electric is a global energy technology leader, driving efficiency and sustainability by electrifying, automating, and digitalizing industries, businesses, and homes. Its technologies enable buildings, data centers, factories, infrastructure, and grids to operate as open, interconnected ecosystems, enhancing performance, resilience, and sustainability. The portfolio includes intelligent devices, software-defined architectures, AI-powered systems, digital services, and expert advisory. With 160,000 employees and 1 million partners in over 100 countries, Schneider Electric is consistently ranked among the world’s most sustainable companies.

Schneider Electric’s Tax Credit Advisory Services team has facilitated over \$2 billion in tax credit transfers for our corporate clients across a range of clean energy technologies and tax credit types. We continue to help clients innovate and achieve meaningful, sustainable impact. To explore how tax credits can drive long term business savings, contact: [taxcreditinvestment@se.com](mailto:taxcreditinvestment@se.com)

[www.se.com](http://www.se.com)

About Sprouts Farmers Market

True to its farm-stand heritage, Sprouts offers a unique grocery experience featuring an open layout with fresh produce at the heart of the store. Sprouts inspires wellness naturally with a carefully curated assortment of better-for-you products paired with purpose-driven people. The healthy grocer continues to bring the latest in wholesome, innovative products made with lifestyle-friendly ingredients such as organic, plant-based and gluten-free. Headquartered in Phoenix, and one of the largest and fastest growing specialty retailers of fresh, natural and organic food in the United States, Sprouts employs approximately 36,000 team members and operates more than 480 stores in 25 states nationwide. To learn more about Sprouts, and the good it brings communities, visit [sprouts.com/about/](https://sprouts.com/about/).

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Source: Sprouts Farmers Market