

Taking action on sustainability

We believe capital can be a force for positive change, and we are motivated by the role we play in building a more sustainable future. We are demonstrating this in the communities we serve by supporting clean economic growth and the transition to a low-carbon economy.

Making history in renewable power purchasing

Renewable energy is now cost competitive with conventional forms of generation. The delivered cost of energy from a solar project is about 15% of what it was 10 years ago. It is a bankable, proven technology. But, like other renewables, solar power is still an emerging force in the transition to a much needed low-carbon world. Enabling this transition is about leadership—the tools are at our fingertips, but adapting to a new world means changing our ways.

That's why BluEarth Renewables was proud to partner with RBC—an organization committed to building a more sustainable future—on RBC's first long-term renewable energy Power Purchase Agreement (PPA) and one of the largest corporate PPAs in Canadian history.



Despite COVID-19 and other market disruptions, this partnership demonstrates that renewable energy can be cost-competitive in an open market, and that PPAs can facilitate green investment in Alberta.

Together with RBC, we are on the forefront in driving this change with the purchase of power from the 39 MW Burdett & Yellow Lake solar project in the province. These solar farms are anticipated to create over 300 new construction jobs and inject \$70 million into the Alberta economy. Corporate PPAs are a significant and important part of the growth in renewables.

Leadership in renewables is about demonstrating that a transition to a low-carbon world is not only doable, it is cost effective. RBC's partnership with Burdett & Yellow Lake is demonstrating to others, including those who might not have thought it possible, that this transition is actually happening and creating value at the same time.

Grant Arnold

President & CEO, BluEarth Renewables

Sustainability/ Highlights

- > We set new targets to reduce greenhouse gas emissions by 70% and source 100% of our electricity from renewable and non-emitting sources by 2025
- > RBC GAM released its **Approach to Climate Change**, highlighting its membership in Climate Action 100+ and its commitment to conduct climate scenario analysis on investment portfolios
- > **124 organizations** supported with over \$9 million in funding through RBC Tech for Nature—a multi-year commitment by the RBC Foundation to accelerate tech-based sustainability solutions



Learn more about RBC's Climate Blueprint available at rbc.com/community-social-impact/environment/index.html

