



Crossover Energy Partners Teams Up with KKR to Accelerate The Clean Energy Transition

June 30, 2021

SCOTTSDALE, Ariz.--([BUSINESS WIRE](#))--[Crossover Energy Partners \(“Crossover”\)](#) today announced an exclusive relationship [with KKR](#), one of the world’s leading investment firms.

Crossover Energy Partners’ mission is to support renewable energy initiatives and decarbonization goals for large energy users by designing cost-effective and innovative solutions tailored to their specific needs. Led by founders [Tiago Sabino Dias, CEO](#), and [Michael Grunow, president](#), the Crossover team consists of industry veterans who have contracted or developed over 10.5 GW of renewable energy and 11.7 GWh of energy storage products over the last three years. Its customers include utilities, municipalities, co-ops, community choice aggregations (CCAs), investor-owned utilities (IOUs), and large industrial entities.

The need for end-to-end energy transition solutions is growing, as evidenced by [The New Energy Outlook](#), BloombergNEF’s annual analysis on the future of the energy economy. According to BNEF’s report, wind and solar are anticipated to account for 56% of global electricity generation by mid-century and, together with batteries, will take 80% of the \$15.1 trillion invested in new power capacity over the next 30 years. This growth is fueled by the sharp decline of utility-scale lithium-ion battery costs, which are reported to drop 52% by 2040.

Working as the [exclusive energy transition solutions](#) partner for KKR, Crossover will oversee the origination, development, financing, construction and long-term operation of clean energy projects in collaboration with KKR’s infrastructure team. Leveraging Crossover’s [expertise in utility-scale, energy storage, and custom energy solutions](#), the relationship will focus on the origination of structured Power Purchase Agreements (PPAs), Tolling Agreements, Build-Transfer Agreements (BTAs), as well as offtake optimization, contract structuring, and pursuing new opportunities in rapidly expanding segments such as EV fleets and hydrogen.

“Crossover is committed to designing solutions that meet or exceed our partners’ goals by providing dependable access to renewable energy at competitive prices,” said CEO Sabino Dias. “Our exclusive relationship with KKR will give us an unrivaled ability to execute on that commitment, creating customized energy transition solutions for our customers.”

“I’ve had the pleasure of working with Tiago, Mike, and the Crossover team for several years and time and again, they have proven their ability to execute on projects while consistently delivering value and certainty for energy customers,” said Benoit Allehaut, managing director on KKR’s infrastructure team. “Through this relationship, our investors will get added value from distinctive asset sourcing, customized PPAs, technical expertise in storage and renewable energy, deep operational engagement, and active stakeholder management.”

[KKR has](#) been an active investor in renewables investing over the last ten years, deploying more than \$4.7 billion in renewable assets at a combined enterprise value exceeding \$19.5 billion, with a power generation capacity of 12.5 GW. Over the past 12 months, KKR’s infrastructure team has made a number of investments behind this theme globally, including recent investments in Caruna, Finland’s largest electricity distribution company, NextEra Energy, the world’s largest generator of energy from the wind and sun, Virescent Infrastructure, a newly created platform to acquire renewable energy assets in India, and First Gen, one of the Philippines’ largest independent power producers.

KKR first established its Global Infrastructure strategy in 2008 and has since been one of the most active infrastructure investors around the world with a team of more than 50 dedicated investment professionals. The firm currently oversees approximately \$28 billion in infrastructure assets and has made over 40 infrastructure investments across a range of sub-sectors and geographies.

About Crossover Energy Partners

Crossover Energy Partners supports renewable energy initiatives and decarbonization goals for utilities, municipalities, co-ops, community choice aggregations (CCAs), investor-owned utilities (IOUs), and large industrial entities by developing and executing innovative renewable solutions that exceed economic and sustainability objectives. Crossover Energy Partners works exclusively as the energy transition solutions partner for KKR, a leading global investment firm. As a team of industry experts, we assist KKR’s infrastructure team by bringing the expertise and management needed for the origination, development, construction, financing, and long-term operation of clean energy projects that include utility-scale solar, solar + storage, stand-alone storage, and wind projects.

Visit www.crossoverpartners.com for more information or [follow us on LinkedIn](#).

About KKR

KKR is a leading global investment firm that offers alternative asset management and capital markets, and insurance solutions. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people, and supporting growth in its portfolio companies and communities. KKR sponsors investment funds that invest in private equity, credit, and real assets and has strategic partners that manage hedge funds. KKR’s insurance subsidiaries offer retirement, life, and reinsurance products under the management of The Global Atlantic Financial Group. References to KKR’s investments may include the activities of its sponsored funds and insurance subsidiaries. For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR’s website at www.kkr.com and on Twitter [@KKR_Co](#).

Contacts

Media Contacts

For Crossover Energy Partners:

Wendy Prabhu | Mercom Communications

T: +1 512 215 4452

crossover@mercomcapital.com

For KKR:

Cara Major or Miles Radcliffe-Trenner

T: +1 212 750-8300

media@kkr.com