

How a Power Purchase Agreement is helping RBC achieve its renewable energy goals



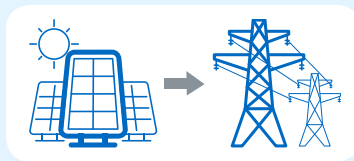
Renewable energy power purchase agreements (PPAs) are becoming a popular strategy for companies and governments who are looking to support the growth of renewable energy and reduce their own greenhouse gas emissions. PPAs are long-term contracts between a renewable energy project and a power buyer, in which the buyer agrees to purchase the project's energy for a fixed price during the contract term.

What are PPAs, and how do they work?



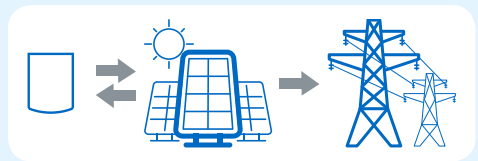
Step 1

RBC signs a long-term agreement with a renewable energy developer to buy energy from a new solar farm or wind farm.



Step 2

The solar or wind farm is constructed and connected to the electrical grid.



Step 3

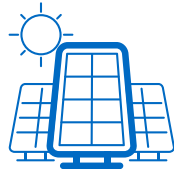
RBC purchases the electricity from the new solar or wind farm, and in return, receives Renewable Energy Credits (RECs), which we can claim for our own consumption.

RECs are a financial instrument that help with the accounting, tracking and ownership of renewable energy production and consumption.

Our First Renewable Energy PPA



RBC is the **1st Financial Institution in Canada** to complete a renewable energy PPA

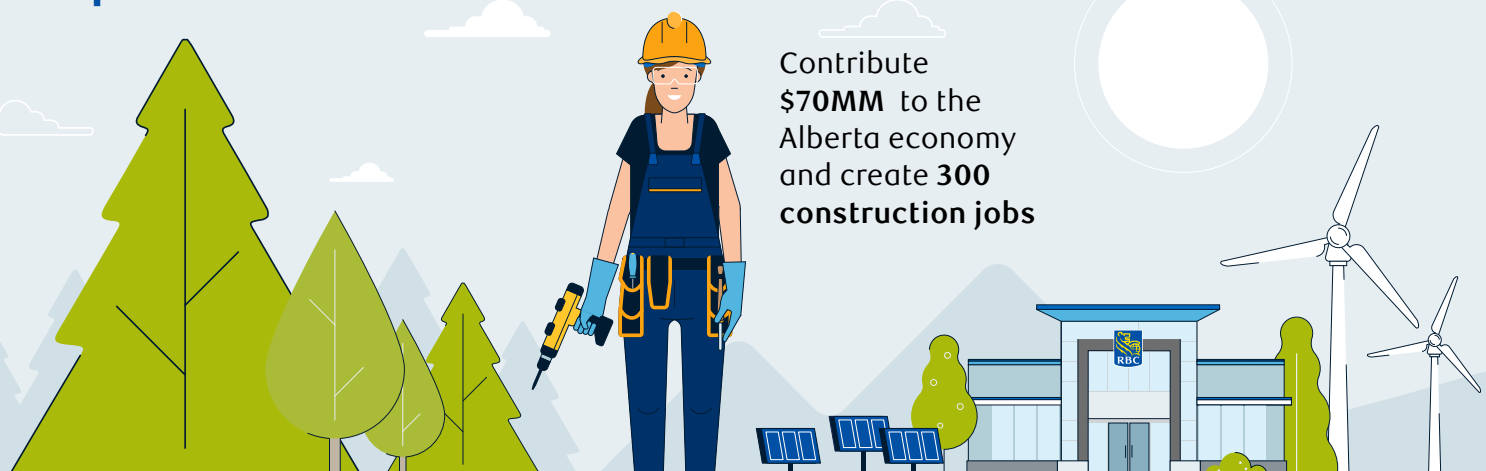


RBC supported the construction of **2 large-scale solar farms** located in Southeastern Alberta



RBC to buy **31,500 MWh** of electricity per year ... enough to power **2,560 homes**

Impact



Contribute **\$70MM** to the Alberta economy and create **300 construction jobs**

Reduce **25,000 tonnes of carbon each year** ... the equivalent of **400,000 tree seedlings grown for 10 years** OR **100 million fewer kilometres driven**

This PPA helps RBC achieve its RBC Climate Blueprint goal of sourcing **100% of our electricity from renewable and non-emitting sources by 2025**

Learn more at [RBC.com/climateblueprint](https://www.rbc.com/climateblueprint)