

**Trinidad Generation Unlimited Announces the Commencement of a Cash Tender Offer
for any and all of its 5.250% Senior Unsecured Notes due November 4, 2027**

Chaguanas, Trinidad and Tobago, June 2, 2025 — Trinidad Generation Unlimited, a company incorporated under the laws of Trinidad and Tobago (“TGU”, or the “**Company**”) today announced that it has commenced a cash tender offer (the “**Offer**”) for any and all of its outstanding 5.250% Senior Notes due 2027 (the “**Notes**”).

The Offer is subject to certain conditions, as set forth in the offer to purchase, dated June 2, 2025 (as it may be amended or supplemented from time to time, the “**Offer to Purchase**”) and the related Notice of Guaranteed Delivery (as it may be amended or supplemented from time to time, the “**Notice of Guaranteed Delivery**”), including the consummation of the Financing Transaction (as defined below), but is not contingent upon any minimum principal amount of Notes being tendered. Subject to applicable law, the Company may amend, modify or terminate the Offer at any time in its sole discretion.

Information related to the Notes and the Offer is listed in the table below.

Notes	CUSIP / ISIN / Common Code Nos.	Principal Amount of Notes Prior to Amortization	Outstanding Principal Amount of Notes Reflecting Amortization	Tender Offer Consideration per U.S.\$1,000 Original Principal Amount⁽³⁾	Amortization Factor
5.250% Senior Unsecured Notes due November 4, 2027	Rule 144A: 89636D AA4 / US89636DAA46 / 151470432; Reg S: P9400V AA9 / USP9400VAA90 / 151449590	U.S.\$540,000,000 ⁽¹⁾	U.S.\$450,000,000 ⁽²⁾	U.S.\$ 1,009.50	83.333333%

- (1) In 2022, TGU purchased U.S.\$60,000,000 in principal amount of the Notes in the open market, and those previously repurchased Notes were retired and cancelled on April 2, 2025, leaving U.S.\$540,000,000 in principal amount outstanding as of that date.
- (2) On May 5, 2025, TGU made a first amortization payment on the Notes in the amount of U.S.\$90,000,000.
- (3) The Tender Offer Consideration will be paid following the application of the Amortization Factor on the Settlement Date. The Amortization Factor results from the fact that the Notes have been partially amortized. The Tender Offer Consideration will be paid together with accrued and unpaid interest from the last interest payment date for each series of Notes to, but not including, the Settlement Date (as defined below).

The Tender Offer Consideration for the Notes validly tendered (and not validly withdrawn) and accepted for purchase pursuant to the Offer is U.S.\$ 1,009.50 per original U.S.\$1,000 principal amount of Notes multiplied by the Amortization Factor.

The Tender Offer is scheduled to expire at 5:00 p.m., New York City time, on June 10, 2025, unless extended or earlier terminated by the Company in its sole discretion, subject to applicable law (such time and date, as the same may be extended or earlier terminated, the “**Expiration**”).

Date”). In order to be eligible to receive the Tender Offer Consideration, holders must validly tender (and not validly withdraw) or deliver a properly completed and duly executed Notice of Guaranteed Delivery for their Notes on or prior to the Expiration Date. Subject to the satisfaction or waiver by the Company of all conditions to the consummation of the Offer, payment for the Notes (i) validly tendered (and not validly withdrawn) at or prior to the Expiration Date (other than Notes tendered in reliance upon the Guaranteed Delivery Procedure (as defined in the Offer to Purchase)) and (ii) with respect to which a properly completed and duly executed Notice of Guaranteed Delivery is delivered at or prior to the Expiration Date and Notes validly tendered at or prior to the Guaranteed Delivery Expiration Date (as defined in the Offer to Purchase) on June 12, 2025, in each case, that are accepted for purchase will be made on the Settlement Date, except as described below. The Settlement Date shall promptly follow the Expiration Date and the Guaranteed Delivery Expiration Date and is expected to be on or about June 16, 2025 (such date and time, as the same day may be extended, the “**Settlement Date**”).

Holders will receive accrued and unpaid interest on all Notes tendered and accepted for payment in the Offer from and including the last interest payment date up to, but excluding, the Settlement Date (such unpaid interest, together with additional amounts thereon, the “**Accrued Interest**”). If holders tender their Notes on or prior to the Expiration Date (or the Guaranteed Delivery Expiration Date for Notes delivered through the Guaranteed Delivery Procedure), they will be eligible to receive the Tender Offer Consideration, plus any applicable Accrued Interest.

Notes may be withdrawn any time (i) prior to the earlier of (x) the Expiration Date and (y) in the event that the Offer is extended, the tenth business day after commencement of the Offer, and (ii) after the 60th business day after commencement of the Offer if for any reason the Offer has not been consummated within 60 business days after commencement (such date in clause (i) or (ii), the “**Withdrawal Date**”), but not thereafter, except as may be required by applicable law.

Concurrently with the Offer, the Company is offering (the “**Financing Transaction**”) senior notes (the “**New Notes**”) pursuant to separate documents in a transaction that is exempt from the registration requirements of the Securities Act. The Company intends to use a portion of the proceeds from the Financing Transaction, together with cash on hand, to fund the Offer and to pay related fees and expenses. Neither the Offer to Purchase, the Notice of Guaranteed Delivery nor this press release is an offer to sell or a solicitation of an offer to buy the New Notes.

The terms and conditions of the Offer are described in the Offer to Purchase and the Notice of Guaranteed Delivery. Holders are encouraged to carefully read the Offer to Purchase and the Notice of Guaranteed Delivery.

The Company has retained Deutsche Bank Securities Inc. to act as Dealer Manager for the Offer, and Morrow Sodali International LLC, trading as Sodali & Co., as the information and tender agent (the “**Information and Tender Agent**”) for the Offer. Holders who would like additional copies of the Offer to Purchase or the Notice of Guaranteed Delivery may call or email the Information and Tender Agent at (203) 658 9457 or +44 20 4513 6933 or at tgu@investor.sodali.com. Copies of the Offer to Purchase and the Notice of Guaranteed Delivery are also available at the tender offer website: <https://projects.sodali.com/TGU>. Questions regarding the Offer should be directed

to Deutsche Bank Securities Inc. at (866) 627-0391 (toll free) or (212) 250-2955 (collect). This press release is for informational purposes only.

None of the Offer to Purchase, the Notice of Guaranteed Delivery nor any related documents have been filed with or reviewed by any federal or state securities commission or regulatory authority of any country, and the Offer to Purchase, the Notice of Guaranteed Delivery or any related documents have not been reviewed or approved by the Trinidad and Tobago Securities and Exchange Commission. No authority has passed upon the accuracy or adequacy of the Offer to Purchase, the Notice of Guaranteed Delivery or any related documents, and it is unlawful and may be a criminal offense to make any representation to the contrary. The Offer is being made solely on the terms and conditions set forth in the Offer to Purchase and the Notice of Guaranteed Delivery.

This press release is not an offer to purchase or a solicitation of an offer to purchase with respect to any Notes or any other securities. The Offer is being made solely pursuant to the terms of the Offer to Purchase and the Notice of Guaranteed Delivery. The Offer is not being made to holders of Notes in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. None of the Company, the Dealer Managers or the Information and Tender Agent makes any recommendation as to whether holders should tender or refrain from tendering their Notes. Holders should carefully read the Offer to Purchase, the Notice of Guaranteed Delivery and the related materials, because they contain important information, including the various terms and conditions of the Offer. Holders must make their own decision as to whether to tender Notes and, if so, the principal amount of the Notes to tender.

Forward-Looking Statements

This document may contain forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934 that are not based on historical facts and are not assurances of future results. These forward-looking statements are identified by terms and phrases such as “anticipate,” “believe,” “intend,” “estimate,” “expect,” “continue,” “should,” “could,” “may,” “plan,” “project,” “predict,” “will” and similar expressions and include references to assumptions and relate to the future prospects, developments and business strategies of the Company. These statements include but are not limited to forward-looking statements about the planned Offer, including whether the Offer is consummated in whole or in part. These estimates and forward-looking statements are based upon the Company’s current expectations and estimates on projections about future events and trends, which affect or may affect the Company’s businesses and results of operations. Although the Company believes that these estimates and forward-looking statements are based upon reasonable assumptions, they are subject to several risks and uncertainties and are made in light of information currently available to the Company. Estimates and forward-looking statements involve risks and uncertainties and are not guarantees of future performance. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations and the Company’s future results may differ materially from those expressed in these estimates and forward-looking statements.

All forward-looking statements are expressly qualified in their entirety by this cautionary statement, and you should not place reliance on any forward-looking statement contained in this press release. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or future events or for any other reason.