DIAMOND
VAULT
A **CLECO** PROJECT

Diamond Vault Feed Study Overview

Cleco was the beneficiary of a $9 million congressional earmark for the performance of a Front-End Engineering and Design (FEED) study, which was included in the 2022 Omnibus Appropriations Bill. For major construction projects, a FEED study serves as the basis for project contracting, design and construction. The remaining FEED Study costs will be supported by our investors and the pursuit of additonal grant dollars. The funding and commencement of a FEED study for Project Diamond Vault is a major step in making the project a reality. Cleco is committed to research and engineering at the highest level and cannot speculate on the findings of the FEED Study ahead of its completion. For more information about Project Diamond Vault, visit **cleco.com/diamondvault.**

About Diamond Vault

Cleco Power is investing in the development of a new, state-of-the-art carbon capture facility located in the heart of central Louisiana at the Brame Energy Center. Project Diamond Vault will retrofit Cleco's existing Madison 3 plant to reduce up to 95% of its carbon dioxide emissions through carbon capture and sequestration (CCS) technology.

FEED STUDY PHASES

Feasibility Study

- Refine design basis for host facility
- Establish preliminary project scope
- Evaluate multiple technology vendor(s)
- Develop vendor-specific cost estimates

Technology Selection

- Evaluate technology vendors from Feasibility Study
- Select technology vendor
- Initiate commercial discussions
- Finalize select technology vendor scope and schedule

Pre-FEED/ Initial FEED

- Develop initial deliverables
- Refine cost estimate
- Finalize project commercial approach
- Evaluate potential construction contractor(s)

Finish FEED

- Complete detailed deliverables
- Finalize project performance guarantees
- Finalize cost estimate

POST-FEED

Project Execution

- Contract finalization/funding
- Complete final detailed design
- Project construction begins
- Equipment procurement/installation
- Start-up/commissioning/testing
- Operational

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