

Project Diamond Vault

GOAL

Cleco's goal is to sustainably reduce our greenhouse gas emissions by 60% by 2030 with aspirations of achieving net-zero emissions by 2050.

VISION

Our efforts are driven by our vision to be the leader in supplying clean energy to Louisiana customers.

Cleco's Project Diamond Vault is one step in that journey, with preliminary studies projecting a reduction of up to 95% of carbon dioxide (CO₂) emissions from our Madison 3 power plant, located at the company's Brame Energy Center.

LOCATION

Lena, La., Rapides Parish

DESCRIPTION

Carbon capture and storage facility at Cleco's Brame Energy Center

PROJECT HIGHLIGHTS

Front-End Engineering & Design (FEED) Study	2022 - 2024	Serves as the basis for project performance, operational and capital costs, design and construction
Project Cost	\$1.1 - \$1.4 billion	Government Inflation Reduction Act (IRA) funding through 45Q tax credits makes the project financially viable. With these government tax credits, the company does not expect a rate increase as a result of this project.
Construction	2025 - 2028	Construction activity will create approximately 2,900 jobs each year Inject approximately \$2.7 billion into the Louisiana economy Produce approximately \$50 million in increased state tax revenues
Operation Date	2028	Create 30 to 40 new, permanent jobs in addition to the existing 150 jobs at Cleco's Brame Energy Center

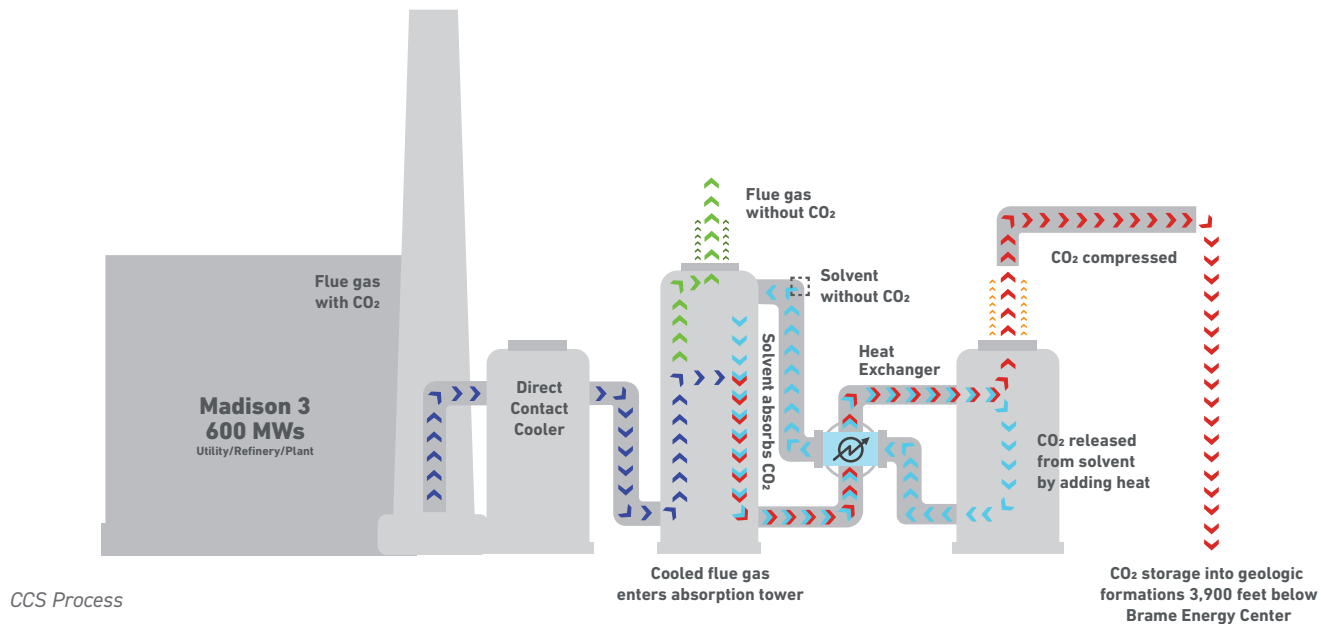
Cleco's Vision

Cleco's vision is to be the leader in supplying clean, safe and reliable energy to Louisiana customers.

What is Carbon Capture & Storage?

Carbon capture and storage (CCS) is a process that captures CO₂ emissions and stores the CO₂ underground to prevent its release into the atmosphere.

The Madison 3 power plant CCS modification will capture up to 95% of its CO₂ emissions.



Economic Benefits

Project Diamond Vault during the construction period of 2025-2028 will:

- Create approximately 2,900 direct and indirect jobs each year
- Inject approximately \$2.7 billion into the Louisiana economy
- Produce approximately \$50 million in increased state tax revenues

Project Diamond Vault is expected to be operational in 2028, at which point it will create 30 to 40 new, permanent jobs in addition to the existing 150 jobs at Cleco's Brame Energy Center.

ENVIRONMENTAL COMMITMENT

Building a state-of-the-art carbon capture and storage (CCS) facility will accelerate our efforts to preserve the environment and drive economic benefits to Louisiana through our long-term commitment to supply safe, clean and reliable energy.

Cleco is compliant with permit requirements from the United States Environmental Protection Agency (EPA) and the Louisiana Department of Environmental Quality (LDEQ).

Cleco's Project Diamond Vault will uphold Cleco's exemplary environmental record and comply with the Clean Air Act and the Clean Water Act, which includes obtaining all necessary air and water permits and approvals.

- A Class VI carbon dioxide (CO₂) storage well permit approved by EPA will proactively monitor for CO₂ groundwater contamination.
- Under the terms of the well permits, Cleco will be required to continue monitoring the integrity of Diamond Vault's CO₂ storage for 50 years after operations cease.
- Diamond Vault operations do not involve hydraulic fracturing or oil extraction.
- Diamond Vault plans do not include the use of groundwater or the municipal water supply.
- Diamond Vault would reduce up to 95% of the CO₂ emissions from Cleco's Madison 3 power plant.