

CALPINE CORPORATION ISSUES FIRST-EVER SUSTAINABILITY REPORT

(HOUSTON, Texas) – August 18, 2021 – Calpine Corporation (Calpine), America’s premier privately held competitive power company, published its first-ever sustainability report today. The report highlights Calpine’s performance through an environmental, social and governance (ESG) lens, examining the company’s state-of-the-art portfolio of clean, flexible, and reliable power plants and renewable generation. Today, Calpine is the nation’s largest generator of electricity from natural gas and geothermal resources, generating more than 111 million megawatt hours (MWh) in 2020.

“As a privately held company, our commitment to environmental stewardship is about staying true to the values that have driven nearly 40 years of leadership in building a brighter future for our employees, our customers and our community,” said Calpine President and Chief Executive Officer Thad Hill. “Sustainability is woven deeply into every aspect of our work, from safety and corporate governance to tackling climate change – the challenge of our time. This inaugural report reflects our pride in Calpine’s accomplishments and our dedication to driving continuous progress in the years ahead.”

To develop the report, Calpine engaged an independent and respected third party to conduct a materiality assessment of its operations. The report content and disclosures are in accordance with the Global Reporting Initiative Standards and Sustainability Accounting Standards Board Standard for Electric Utilities and Power Generators.

Highlights of Calpine’s 2020 Sustainability Report include:

- Generating over 111 MWh of electricity from cleaner fuels and renewable resources;
- Operating the largest geothermal electrical generation complex in the world, The Geysers, which generates approximately 48% of California’s renewable geothermal power;
- Closing a \$1.1 billion Climate Bonds-certified financing;
- Recording zero material spills of hazardous substances;
- Calpine Energy Solutions being recognized as a Silver-Accredited Renewable Energy Partner in North America by CDP;

- Donating \$3 million to charitable organizations and community events, including more than \$1.6 million to COVID-19 relief efforts; and
- Providing approximately \$200,000 in tuition reimbursement, scholarships and vocational grants to employees and dependents.

The report also details Calpine's [strong advocacy](#) for state and federal policies to reduce carbon emissions – including through a national price on carbon – and its support for global climate initiatives like the Paris Agreement.

To view the full report, click [here](#).

About Calpine

Calpine Corporation is America's largest generator of electricity from natural gas and geothermal resources with operations in major competitive wholesale and retail power markets across the U.S. Through wholesale power operations and our retail businesses, Calpine's diverse team of approximately 2,300 employees serves customers across 22 states, Canada and Mexico. Calpine operates a fleet of 76 power plants representing nearly 26,000 MW of generation capacity. Environmental stewardship is fundamental to Calpine's philosophy and culture; in addition to operating the largest geothermal facility in the world and the youngest, most efficient fleets of gas-fired power plants, Calpine has been a long-time advocate of the Clean Power Plan, Paris Agreement, carbon pricing and decarbonization.

If you would like to learn more about Calpine and our sustainability efforts, please visit CalpineActsOnClimate.com, or follow us at Twitter.com/Calpine or Linkedin.com/Calpine.

Media Contact:

Brett Kerr

Vice President, External Affairs

713-830-8809

brett.kerr@calpine.com

Investor Contact:

W. Bryan Kimzey

Senior Vice President, Finance & Treasurer

713-830-8775

bryan.kimzey@calpine.com