BELLTOWNPOWER
TEXAS

PROJECT KAHLA

DATA CENTER PROJECT SUMMARY
November 2025

Belltown Leadership and Development Experience in Texas

Belltown is a best-in-class power developer with extensive experience in Texas

Belltown Track Record

- Belltown follows a thoughtful and disciplined approach to development, leveraging its excellent technical expertise and industry relationships to deliver quality projects from greenfield through to operations.
- To date Belltown has a development track record totaling +11 GW of which over 3GW is in operation or construction.
- In addition, Belltown has an active pipeline of renewable energy projects totaling 4.5 GW currently in development across ERCOT, PJM, MISO and other markets.

Data Center Development

- In early 2024 we recognized a widening gap in the market: hyperscale and AI operators urgently need sites with guaranteed power—but few developers truly understand the grid.
- **Why Belltown?**
  - 9 years of greenfield power-project success in ERCOT with deep, proven relationships with utilities, landowners, and local officials
  - Inside-out knowledge of interconnection, congestion, and pricing dynamics
- **Our Advantage** – *Speed & Certainty*
  - Pinpoint megawatt-rich nodes in days, not months
  - Secure land and interconnection positions ahead of competitors
  - De-risk sites through parallel diligence on power, water, and permits

Key Leadership and Development Team Personnel

Lloyd Pope
President of Belltown Power Texas

- Lloyd co-founded Belltown Power Texas and led the development efforts of the ERCOT portfolio since inception; he oversees the entire development across all Texas projects
- Lloyd leads the interconnection workstream in ERCOT and has strong relationships with Oncor, Rayburn, AEP and other transmission utilities in ERCOT
- Lloyd also leads offtake origination across the ERCOT portfolio

Austin Wills
Director

- Austin joined Belltown in 2017 and quickly became a key member of the ERCOT development team
- Austin manages the Belltown Power Texas development team across solar, storage and data center projects and plays a significant role in landowner relations and site identification efforts
- In addition to land matters, Austin also oversees the permitting, environmental and tax abatement workstreams for all projects

Jeffrey Clay
Belltown Power Texas

- Jeff co-founded Belltown Power Texas as the initial President, leading development efforts of the ERCOT portfolio since inception; he currently oversees the data center business for Belltown
- Jeff has focused on growing Belltown in developing new asset classes and geographic expansion

Dan Allen
CFO of Belltown Power USA

- Dan leads the M&A and project finance activities at Belltown
- Dan has worked in infrastructure and energy investment for over 15 years and was central in building Belltown's U.K. portfolio
- Since 2018, Dan has been in the U.S., focused in optimizing the development portfolio
- Prior to Belltown, Dan was at John Laing, originating and executing investments and finance globally.

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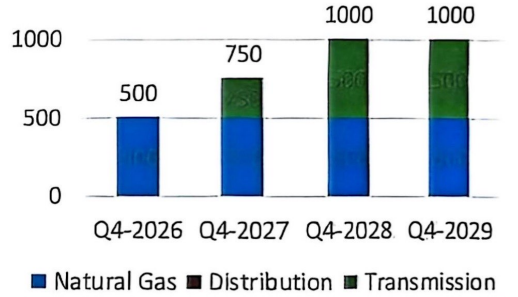
Project Kahla

Campus Overview

Location	• Jewett, Leon County, TX • Located ~1.5 hours from Dallas, Austin and Houston • Coordinates: 31.325300, -96.267358 • Jurisdiction: Western District Court of Texas
Site Control	• 900-acres under contract to purchase • Mineral Rights: T-19 Endorsement confirmation in process
Interconnection	• 500MW load application with LS Electric; expect favorable results based on BESS FIS study at this location and conversations with utility • Expect study results November 2025 • POI: tap 345kV transmission line on site; utility has FIS studies completed for BESS project including substation costs
Fiber	• Two providers located within a 4.5-mile radius presents clear path to fiber connectivity. Windstream and FiberLight have routes within the radius and allows for solution selection that best fits operational needs. • Serviceability confirmed by FiberLight: proposal/quote in process
Natural Gas	• Energy Transfer has capacity to supply up to 120,000MMBtu/d with 12–15-month construction period; in advanced discussions with gas generation equipment providers • Expect to generate up to 500MW • Attainment zone
Water / Sewer	• Property is located within Concord-Robbins WSC. The site has a path to a Closed-loop air-cooled chiller system or an all air-cooled chiller system • 3rd party engineering study in-coordination with Concord-Robbins completed for buildout to site
Environmental / Permitting	• Environmental Assessment and Phase 1 ESA expected November 2025 • Test fit in process • Survey and title commitment expected November 2025 • Outside of city limits and ETJ

Speed-to-Power

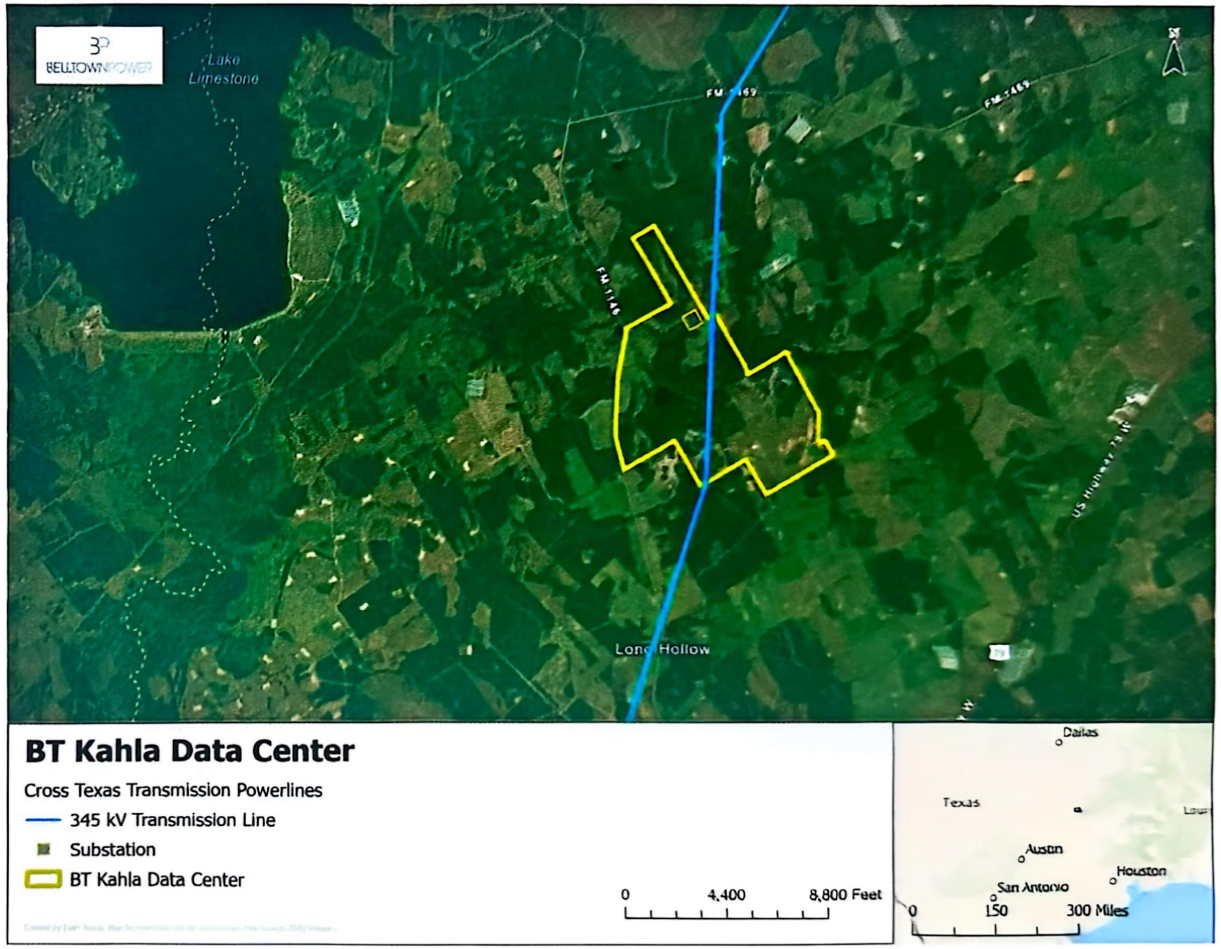
- **Gas –** 500MW available in 12-15 months
- **Distribution –** N/A
- **Transmission –** 500MW study results expected November 2025 for 2027/2028 energization



Site Location | Jewett, TX

Existing Power Infrastructure

Project Kahla will be served by one on-site substation LS Power will construct and the 345kV transmission line bisecting property. Belltown has applied for 500MW of load at the transmission level with LS Power.



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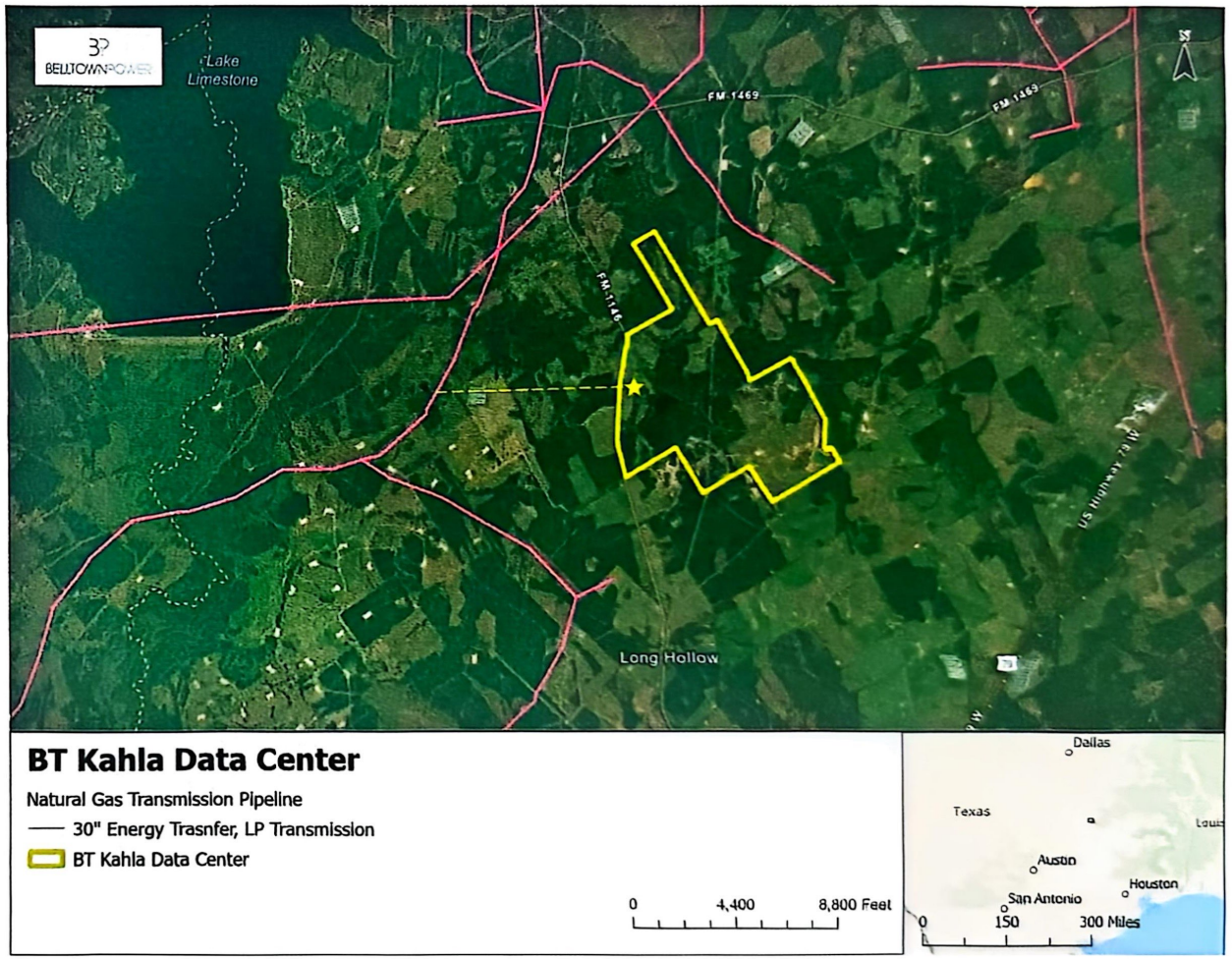
Existing Pipeline Infrastructure

A 30" natural gas transmission, part of the ETC Katy pipeline system located approximately 1.95 miles from the site. Belltown has engaged Energy Transfer and is in discussions to supply 120,000-240,000MMBtu/d to the site. Lateral expected to cost ~$8m and require 12-15 months to construct.



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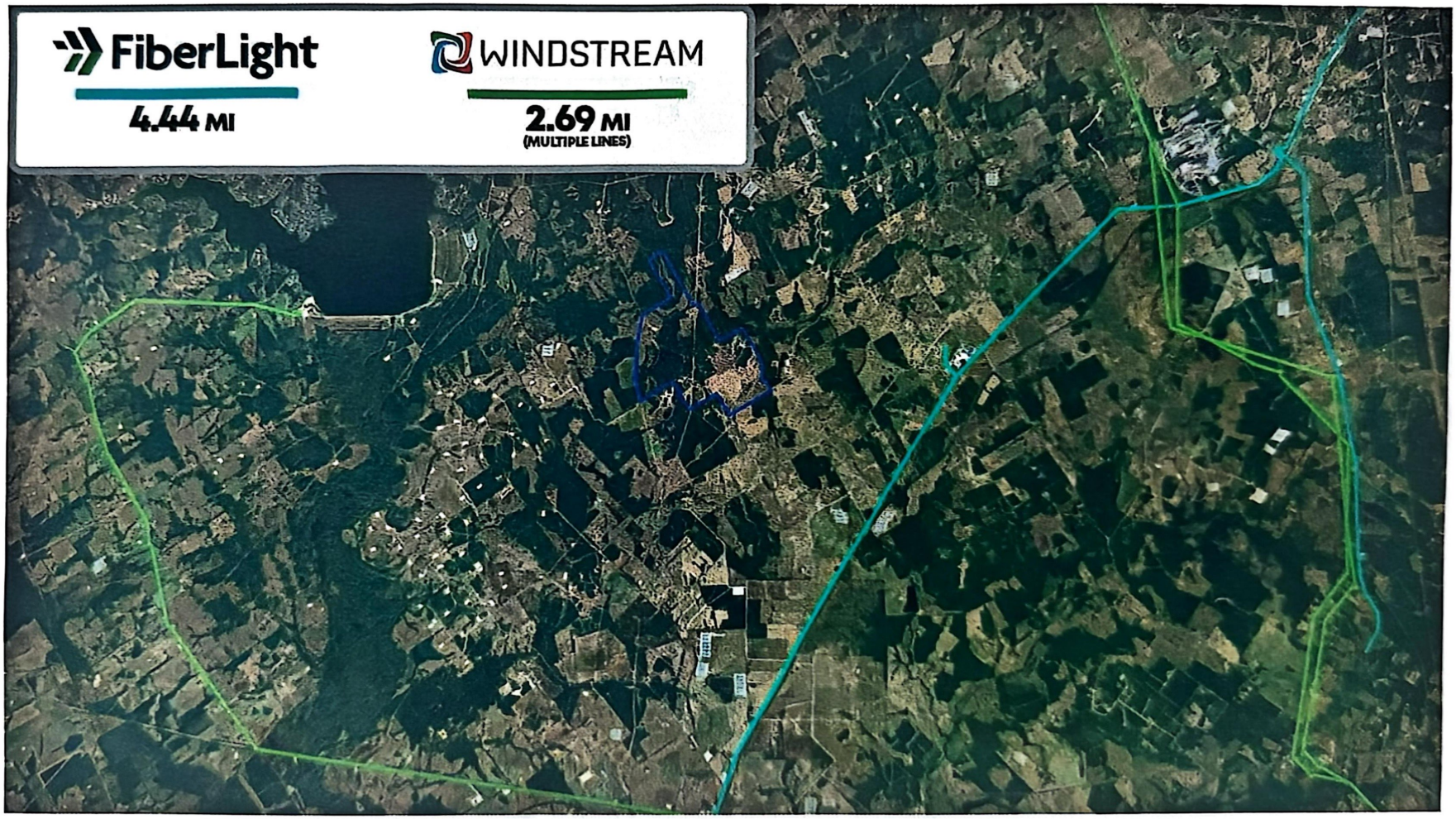
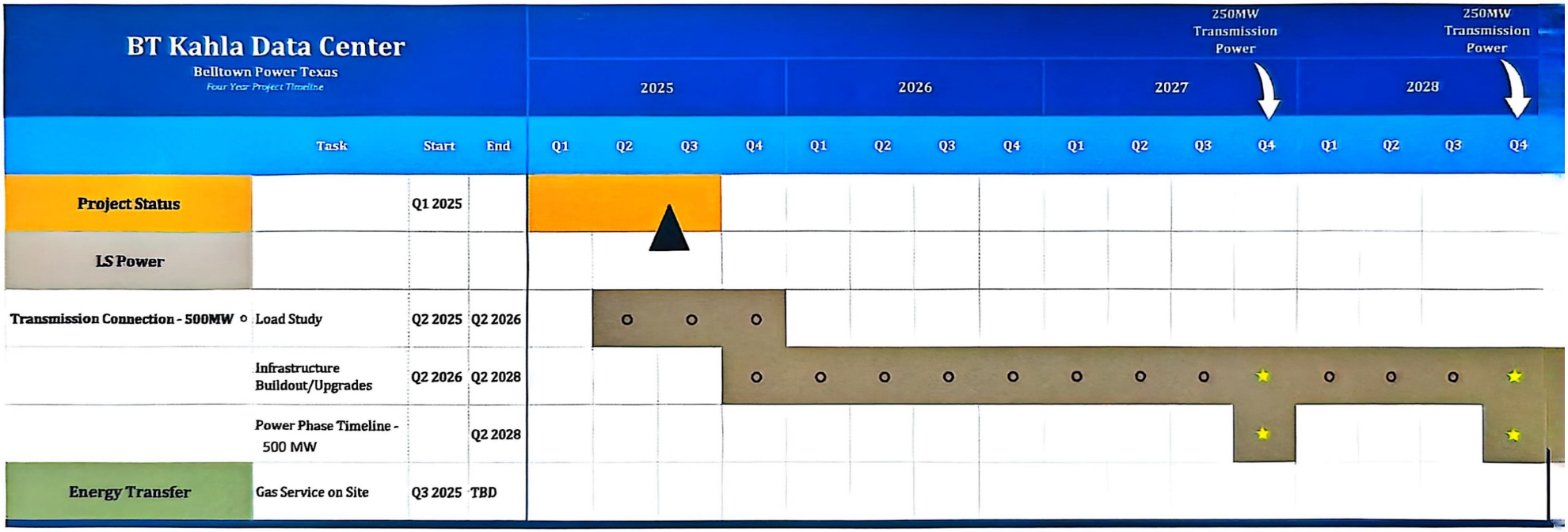
Fiber Connectivity



Project Timeline