

DOCKETED

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Document Title:	Panoche Energy Center_Courtesy Notice of Change of Upstream Ownership
Description:	Courtesy Notice of Change of Upstream Ownership for the CalPeak Power-Panoche Project; Dockets 06-AFC-05, 06-AFC-05C
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June 11, 2025

Drew Bohan
Executive Director
California Energy Commission
715 P Street
Sacramento, CA 95814

Re: Courtesy Notice of Change of Upstream Ownership for the CalPeak Power-Panoche Project; Dockets 06-AFC-05, 06-AFC-05C

Dear Mr. Bohan:

On March 16, 2025, MRP Buyer, LLC, a Delaware limited liability company (“MRP Buyer”), entered into an equity purchase agreement with MRP Golden, LLC, a Delaware limited liability company (“MRP Golden”) to, among other things, purchase 100% of the equity interests in MRP Golden Development Finance Holdings, LLC, a Delaware limited liability company (“Development Holdings”), which is the indirect upstream owner of CalPeak Power-Panoche LLC, a Delaware limited liability company (“CalPeak Power-Panoche”) (the “Transaction”). CalPeak Power-Panoche, is the direct owner of the CalPeak Power-Panoche Project, a forty-nine and one-half (49.5) megawatt, simple-cycle natural gas-fired facility located in Firebaugh, California (the “Facility”). The Transaction closed on June 4, 2025.

MRP Buyer is a wholly-owned indirect subsidiary of MRP TopCo. MRP TopCo is a portfolio company whose indirect parent entity is Partners Group Direct Infra IV (USD) RAV, L.P., an investment vehicle managed and/or advised by the Partners Group investment family (“Partners Group”). Partners Group is a global private markets investment management firm headquartered in Zug, Switzerland, that is responsible for a variety of investment programs in private infrastructure, private equity, private real estate, private debt, and liquid private markets. Partners Group manages a variety of customized portfolios for its international institutional investors. Partners Group has offices throughout the United States and the world.

The investment vehicles managed or advised by Partners Group Direct Infra IV (USD) RAV, L.P. and other members of the Partners Group investment family are independent investment vehicles organized as limited partnerships (or foreign equivalents) that invest in assets around the world. Each investment vehicle has a direct or indirect general partner, administrator, or manager (collectively, the “PG General Partners”). A PG General Partner exercises all management, operation, and control authority over its respective investment vehicle by means of the authority granted to the PG General Partner through such investment vehicle’s partnership agreement (or foreign equivalent) or an administrative agreement. The PG General Partner involved in the Transaction is Partners Group Management (Scots) LLP. The indirect owner of 100% of the interests in all such PG General Partners is Partners Group Holding AG, which is publicly traded on the Swiss stock exchange. No individual or entity holds 10% or more of Partners Group Holding AG’s shares.



The upstream acquisition described in this notice makes no change to the direct owner, or operational control, of the Facility. Notwithstanding the lack of an express mandate to provide the Energy Resources Conservation and Development Commission (the “California Energy Commission”) with notice of an indirect change of ownership, CalPeak Power-Panoche respectfully provides this notice as a courtesy.

Please let us know if you have any questions or require clarification in regard to this notice.

Best Regards,

CALPEAK POWER - PANOCHE LLC

By: /s/ Claude Couvillion

Name: Claude Couvillion

Title: Vice President