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IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	Chapter 11
SHANNON WIND, LLC,	Case No. 26-90124 (ARP)
Debtor.[1]	

DECLARATION OF KOMU KUMAR IN SUPPORT OF THE DEBTOR'S PROPOSED SALE TRANSACTION

Pursuant to 28 U.S.C. § 1746, I, Komu Kumar, hereby declare as follows:

1. I am a Managing Director at Nomura Securities International, Inc. ("**Nomura**"), the investment banker to Shannon Wind, LLC (the "**Debtor**"), as debtor and debtor in possession in the above-captioned chapter 11 case.

2. I make this declaration (the "**Declaration**") in support of the Debtor's motion seeking approval of the sale of substantially all of the Debtor's assets free and clear of all liens, claims, encumbrances, and other interests pursuant to sections 363 and 365 of the Bankruptcy Code [Docket No. 55] (the "**Sale Motion**").[2]

3. Except as otherwise indicated, all statements in this Declaration are based on my personal knowledge of the Debtor's operations and finances gleaned during the course of my engagement with the Debtor, my discussions with the Debtor's management, other members of the Nomura team, and the Debtor's other advisors, as well as my review of relevant documents

[1] The last four digits of the Debtor's financial tax identification number are 3562. For the purpose of this chapter 11 case, the Debtor's address is 1920 McKinney Ave, Suite 950, Dallas, TX, 75201. Additional information regarding the Debtor's case can be found on the website of the Debtor's claims and noticing agent at https://www.veritaglobal.net/Shannon (the "**Claims Agent Website**").

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Bidding Procedures Order [Docket No. 66] or the Stalking Horse Agreement, as applicable.

and information supplied to me by the Debtor and its other advisors, and my professional experience. If called to testify, I could and would testify to each of the facts set forth herein based on such personal knowledge, discussions, review of documents and information, and professional experience.

4. I am a Managing Director with Nomura, a financial and investment banking firm, serving companies and their stakeholders across a wide spectrum of industries and sizes. Nomura's relevant services include, but are not limited to, financial advisory for mergers, acquisitions, divestitures, and strategic alliances. Nomura has significant qualifications and experience in these matters and a reputation for providing high quality, specialized investment banking advisory services to parties in complex transactions.

5. Nomura Greentech, Nomura's branded platform for sustainable technology and infrastructure, is a leading M&A and strategic advisor in these sectors. Since its establishment in 2009, Nomura Greentech has completed over 330 transactions, involving approximately 375 GW worth of renewable energy, including $175 billion in M&A advisory and $65 billion in capital raised. Nomura has extensive experience financing, marketing and selling wind assets. Over the past five years, Nomura has served as exclusive financial advisor on multiple transactions involving the sale and acquisition of operating and under-construction wind assets and platforms, representing more than 2.3 GW of aggregate capacity across the United States.

6. I have over 17 years of experience across investment banking, private equity and the federal government, with a focus on renewable energy, cleantech, power, utilities, and infrastructure sectors across investment banking, private equity, and the public sector. I hold a Bachelor of Commerce from the University of Toronto with a specialist in Finance and a major in

Economics. At Nomura Greentech, I lead the North American Low Carbon Power franchise, covering renewables, power, storage, and energy infrastructure.

7. Prior to joining Nomura Greentech, I was at BofA Securities, Inc., where I was a member of the Investment Banking team covering renewable energy, cleantech, EV charging, and power and utilities. Prior to joining BofA Securities, I was a member of the Power, Utilities, Renewables and Infrastructure M&A group at Lazard. I also worked in AMP Capital's Infrastructure Private Equity team and with the Australian Federal Government, focusing on renewable energy and infrastructure. Throughout my career, I have advised clients on public and private M&A transactions, SPACs, IPOs, private capital raises, restructuring mandates, and other strategic assignments.

8. Prior to filing its voluntary bankruptcy petition, the Debtor engaged Nomura to act as the Debtor's exclusive financial advisor in connection with the marketing and sale of the Debtor's wind energy assets located in Clay County, Texas (the "**Project**"), pursuant to an engagement letter dated November 26, 2025 (the "**Engagement Letter**"). Recognizing the need to maximize value for the Debtor's estate, the Debtor and Nomura initiated a comprehensive process to solicit, evaluate, and negotiate proposals from potential acquirors for the Debtor's assets (the "**Marketing Process**").

9. On January 25, 2026, the Debtor filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code.

10. The Debtor filed an application to retain and employ Nomura as its investment banker on February 25, 2026 [Docket No. 79], and the Court entered an order granting that application on March 20, 2026 [Docket No. 112].

11. On February 13, 2026, the Debtor filed the Sale Motion seeking approval of certain bidding procedures for the sale of substantially all of the Debtor's assets. The Court entered an order approving the Bidding Procedures on February 18, 2026 [Docket No. 66] (the "**Bidding Procedures Order**").

12. Consistent with the Court's Bidding Procedures Order, Nomura engaged in a robust marketing process on behalf of the Debtor. In connection with the marketing process, Nomura contacted 114 potentially interested parties, and the Debtor executed confidentiality agreements with 37 parties to begin the diligence process and negotiations toward a transaction. Each potential bidder that executed a confidentiality agreement was granted access to a data room that contained, among other things, information with respect to the Debtor's assets and operations and procedures for submitting proposals.

13. As part of the Marketing Process, I, along with my Nomura colleagues, contacted potential bidders, conducted numerous follow-up diligence meetings with interested parties, and engaged in extensive negotiations with prospective purchasers. In these communications, I encouraged potential bidders to increase price and decrease any conditionality associated with their bids with the goal of maximizing value and minimizing execution risk.

14. After extensive due diligence and multiple rounds of negotiations, 1370 Clean Energy LLC (together with any designated affiliate as provided in the Stalking Horse Agreement, the "**Stalking Horse Bidder**") emerged as an active participant in the Marketing Process.

15. On April 29, 2026, the Stalking Horse Bidder delivered to the Debtor an Asset Purchase Agreement (as may be amended, supplemented, or otherwise modified from time to time, the "**Stalking Horse Agreement**") that had been executed by the Stalking Horse Bidder on April 29, 2026.

16. The Debtor filed its Notice of Filing of Stalking Horse Designation on April 30, 2026 [Docket No. 146]. The Stalking Horse Agreement provides for the purchase of substantially all of the Debtor's assets for a price of $129,500,000, subject to certain adjustments, plus the assumption of certain liabilities.

17. On May 7, 2026, the Court entered an order approving the designation of 1370 Clean Energy LLC as the Stalking Horse Bidder and the Bid Protections [Docket No. 163].

18. In accordance with the Bidding Procedures, and following the designation of the Stalking Horse Bidder, the Debtor, with the assistance of Nomura, continued to solicit higher or otherwise better proposals from third parties through the Qualified Bid Deadline.

19. As set forth in the Bidding Procedures Order, the deadline for bidders to submit a Qualified Bid was May 15, 2026, at 4:00 p.m. (prevailing Central Time). The Debtor did not receive any competing Qualified Bids by this deadline. Accordingly, pursuant to the Bidding Procedures, the Auction scheduled for May 18, 2026, was cancelled, and the Debtor filed its Notice of Cancellation of Auction on May 15, 2026 [Docket No. 184], and the Stalking Horse Bidder was designated as the "Successful Bidder" under the Bidding Procedures.

20. The Stalking Horse Agreement, as executed by the Successful Bidder and the Debtor, constitutes the Successful Bid and was the product of extensive arm's-length negotiations by and between the Debtor and the Successful Bidder.

21. I believe that the Stalking Horse Agreement was negotiated, proposed, and entered into by the Debtor and the Successful Bidder based on arm's-length negotiations, and that the purchase price was not controlled by any agreement among bidders. I am not aware of any facts indicating that the Stalking Horse Agreement was entered into for the purpose of hindering or delaying creditors.

22. Moreover, I believe that the Successful Bidder acted in compliance with the Bidding Procedures and that the Successful Bidder is purchasing the Debtor's assets in good faith and for value.

23. I believe the Successful Bid represents the highest and otherwise best offer for the purchase of the Debtor's assets. Given the extensive marketing to date, I do not believe an additional auction or continued marketing would produce any higher bid. In my professional judgement, I believe the purchase price provides greater value for the Debtor's assets than the Debtor would otherwise generate from the liquidation of such assets piecemeal, based on the marketing process and available alternatives.

24. I believe that any delay will put at risk the sale, resulting in substantial diminution in the value of the Debtor's estate to the detriment of all parties in interest.

25. Based on the foregoing, I believe that approval of the Stalking Horse Agreement maximizes the value of the Debtor's estate and is the highest and best offer for the assets contemplated to be sold to the Successful Bidder. Therefore, I believe it is appropriate that the Court approve the Stalking Horse Agreement and sale transaction on the terms set forth therein.

[***SIGNATURE ON FOLLOWING PAGE***]

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge and belief.

Dated: May 29, 2026



Komu Kumar
Managing Director
Nomura Securities International, Inc.