

FRONTERA GENERATION HOLDINGS LLC AND SUBSIDIARIES

June 30, 2020

EBITDA Bridge

In thousands

	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Total YTD
GAAP Operating loss	\$ (33,863)	\$ (7,748)	\$ -	\$ -	\$ (41,611)
Add back: Depreciation & Amortization	7,267	7,227	-	-	14,495
GAAP EBITDA	(26,596)	(521)	-	-	(27,116)
Add back: Major maintenance expense and outages	25,784	(17)	-	-	25,767
Add back: Director fee	54	54	-	-	108
Add back: Lonestar Pipeline expenses	76	216	-	-	292
Add back: One time event costs inc. COVID 19	19	876	-	-	895
Consolidated EBITDA	\$ (663)	\$ 609	\$ -	\$ -	\$ (54)