

FRONTERA GENERATION HOLDINGS LLC AND SUBSIDIARIES
September 30, 2020
EBITDA Bridge

In thousands	Q1 2020	Q2 2020	Q3 2020	Total YTD
GAAP Operating loss	\$ (33,863)	\$ (7,748)	\$ (4,466)	\$ (46,077)
Add back: Depreciation & Amortization	7,267	7,227	7,241	21,736
GAAP EBITDA	(26,596)	(521)	2,775	(24,341)
Add back: Major maintenance expense and outages	25,784	(17)	114	25,881
Add back: Director fee	54	54	54	162
Add back: Lonestar Pipeline expenses	76	216	(292)	-
Add back: COVID 19 expenses	7	876	7	890
Add back: One time event expenses	12	-	-	12
Add back: Restructuring costs	-	-	2,081	2,081
Consolidated EBITDA	\$ (663)	\$ 609	\$ 4,739	\$ 4,685