



Contact

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Rainbow Energy Center to purchase Coal Creek Station

New ownership group to pursue carbon capture

Underwood, N.D. – After 40 years serving Minnesota cooperative members, North Dakota’s largest and most efficient power plant will continue operations under local ownership.

Rainbow Energy Center, LLC (Rainbow Energy Center) has reached an agreement to purchase Coal Creek Station from Great River Energy and operate the 1,151-megawatt (MW) power plant using current plant employees they hire.

Nexus Line, LLC (Nexus Line) has reached an agreement to purchase the high voltage direct current (HVDC) transmission system that extends between central North Dakota and Minnesota from Great River Energy.

Rainbow Energy Center and Nexus Line are affiliates of Rainbow Energy Marketing Corporation of Bismarck, North Dakota.

The purchase of Coal Creek Station and the HVDC system is expected to close later this year, after required approvals are obtained.

Rainbow Energy Center plans to focus on baseload energy from Coal Creek Station with carbon capture and incremental generation from renewables to fully utilize the capacity of the HVDC transmission system. Combined, these diverse energy sources are essential to ensuring the electric grid remains reliable and has sufficient energy for consumers that can be drawn upon when needed.

“Carbon capture and storage is vital to continued operation of Coal Creek Station and will be an important step toward Gov. Doug Burgum’s goal for the state to reach carbon neutrality by 2030,” said Rainbow Energy Marketing Corporation President Stacy L. Tschider. “Rainbow Energy Marketing Corporation has 28 years of experience in power marketing throughout North America. We are committed to providing competitive and reliable power to consumers. As a privately held company, we are uniquely positioned to actively pursue customers that purchase power on the open market, which includes power purchased by Great River Energy.”

“Purchasing energy and capacity from Rainbow was not in our original plan, but it will serve as a reliable steppingstone in our power supply transition,” said Great River Energy President and Chief Executive Officer David Saggau. “We are excited for what the future holds for the communities surrounding Coal Creek Station, which have been very supportive of the plant. We are proud of the good work of our North Dakota employees and know they will deliver for Rainbow just as well.”

The purchase of Coal Creek Station by Rainbow Energy Center preserves jobs in the community, including jobs at the Falkirk mine, and supports the state and local economy.

“Great River Energy has been a fantastic partner throughout this process. They have shown a strong commitment to their people and the region and this tradition will continue within our company,” says Tschider. “The employees at Coal Creek Station are known for their innovation in the industry. We are looking forward to not only building upon this history but taking it to a whole new level.”

The sales and purchase agreements will become the latest step in Great River Energy’s power supply transition. The cooperative plans to add 900 MW of wind energy before the end of 2023 and modify the 99-MW coal and natural gas-based Spiritwood Station power plant to be fueled primarily by natural gas.

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About Rainbow Energy Marketing Corporation: Rainbow Energy Marketing Corporation’s group of companies have over a quarter century international experience in energy trading and asset management across the United States, Canada and Mexico. Our diversified commodities portfolio includes wholesale electricity, natural gas and propane, as well as retail electricity and natural gas. We are strategically positioned with over 10 offices across North America. Learn more at rainbowenergy.com.