NORTHLAND POWER SIGNS LONG-TERM CORPORATE POWER PURCHASE AGREEMENT FOR HAI LONG OFFSHORE WIND PROJECT

Toronto, Ontario, April 30, 2026 - Northland Power Inc. (“Northland”) (TSX: **NPI**) today announced the signing of a long-term Corporate Power Purchase Agreement (“CPPA”) with Taiwan Semiconductor Manufacturing Company (“TSMC”) for additional power from its Hai Long offshore wind project in Taiwan (“Hai Long” or the “Project”).

The Hai Long Project is being constructed by Northland (30.6%) jointly with Mitsui & Co. (40%) and Gentari International Renewables Pte. Ltd (29.4%). The project is located approximately 45 – 70 kilometers off the Changhua coast in the Taiwan Strait and consists of three offshore wind sites, the 294-megawatt (MW) Hai Long 2A, the 224 MW Hai Long 2B, and the 504 MW Hai Long 3 with a combined gross capacity of 1,022 MW.

The new 30-year agreement builds on the existing long-term partnership with TSMC, established in 2022, which already covers Hai Long 2B and Hai Long 3. Subject to completion of necessary administrative procedures later in 2026, Hai Long 2A will switch to the new CPPA, and TSMC will offtake 100% of the project’s generating capacity.

This agreement strengthens the Project’s economics and extends Hai Long’s revenue period, supporting Northland’s focus on value enhancement.

“This agreement with TSMC reinforces the strategic importance of Hai Long. Once the switch is complete it will enhance the project’s long-term economic fundamentals and contribute directly to value creation for Northland and its shareholders,” said Christine Healy, President & CEO of Northland Power.

TSMC is a Taiwan-based multinational semiconductor manufacturer and a global leader in advanced semiconductor fabrication. TSMC is listed on the Taiwan Stock Exchange (TWSE: 2330 TSMC) and the New York Stock Exchange (NYSE: TSM).

ABOUT NORTHLAND POWER

Northland Power is a Canada-based global power producer dedicated to accelerating the global energy transition. Founded in 1987, with almost four decades of experience, Northland has a long history of developing, owning and operating a diversified mix of energy infrastructure assets including offshore and onshore wind, solar, battery energy storage, and natural gas. Northland also supplies energy through a regulated utility.

Headquartered in Toronto, Canada, with global offices in seven countries, Northland owns or has an economic interest in 3.5 GW of gross operating generating capacity, 2.2 GW under construction and early to mid-stage development opportunities encompassing approximately 9 GW of potential capacity.

Publicly traded since 1997, Northland's Common Shares, Series 1 and Series 2 Preferred Shares trade on the Toronto Stock Exchange under the symbols NPI, NPI.PR.A and NPI.PR.B, respectively.

FORWARD-LOOKING STATEMENTS

This news release contains statements that constitute forward-looking information within the meaning of applicable securities laws ("forward-looking statements") that are provided for the purpose of presenting information about management's current expectations and plans. Readers are cautioned that such statements may not be appropriate for other purposes. Northland's actual results could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, the events anticipated by the forward-looking statements may or may not transpire or occur. Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, or include words such as "anticipates", "expects," "believes," or negative versions thereof and other similar expressions or future or conditional verbs such as "may," "will," "should," "would" and "could." These statements may include, without limitation, statements regarding Northland's expectations for the CPPA with TSMC, the impact of the CPPA on Hai Long's economics and revenue period, the timing of commercial operations and the cost expectations for the Project, all of which may differ from the expectations stated herein. These statements are based upon certain material factors or assumptions that were applied in developing the forward-looking statements, including the provisions of contracts to which Northland or a subsidiary is a party, as well as other factors, estimates, and assumptions that are believed to be appropriate in the circumstances. Although these forward-looking statements are based upon management's current reasonable expectations and assumptions, they are subject to numerous risks and uncertainties. Some of the factors include, but are not limited to, those described in the "Risks Factors" section of Northland's Management's Discussion and Analysis and Annual Information Form for the year ended December 31, 2025, which can be found at www.sedarplus.ca under Northland's profile and on Northland's website at northlandpower.com. Northland has attempted to identify important factors that could cause actual results to materially differ from current expectations, however, there may be other factors that cause actual results to differ materially from such expectations. Northland's actual results could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, and Northland cautions you not to place undue reliance upon any such forward-looking statements.

The forward-looking statements contained in this release are, unless otherwise indicated, stated as of the date hereof and are based on assumptions that were considered reasonable as of the date hereof. Other than as specifically required by law, Northland undertakes no obligation to update any forward-looking statements to reflect events or circumstances after such date or to reflect the occurrence of unanticipated events, whether as a result of new information, future events or results, or otherwise.

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