

Moye|White

Advanced Energy Projects

November 12, 2020

PRESENTED BY

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Why Advanced Energy?

- The International Energy Agency projects that renewables will grow by 50% between 2019 and 2024.
 - 60% of that growth will be in solar, which would equal a 30% market share by 2024.
- In 2015 it cost \$4 per watt to install a new solar installation. It now costs less than \$1 per watt.
 - Wind and solar are now cheaper than coal, and are projected to be cheaper than natural gas in the near future, even after the expiration of investment tax credits.

Why Advanced Energy?

- In 2010, the addition of battery storage cost \$71-81 per megawatt hour (MWh). In 2020, it costs \$8-14 per MWh. By 2029 it will cost \$4-9.
 - Wind + Battery will cost \$20-30/MWh.
 - Solar + Battery will cost \$30-40/MWh.
 - Natural Gas + Battery will cost \$30-40 MWh.
- We currently build 10 gigawatts (GW) of wind and solar per year.
 - Experts predict that from 2023-2030, we will build 12-15 GW of wind per year and 18-20 of solar per year.
- Annual investments of \$2 Trillion from 2015-2020 to \$5-10 Trillion from 2020-2025.

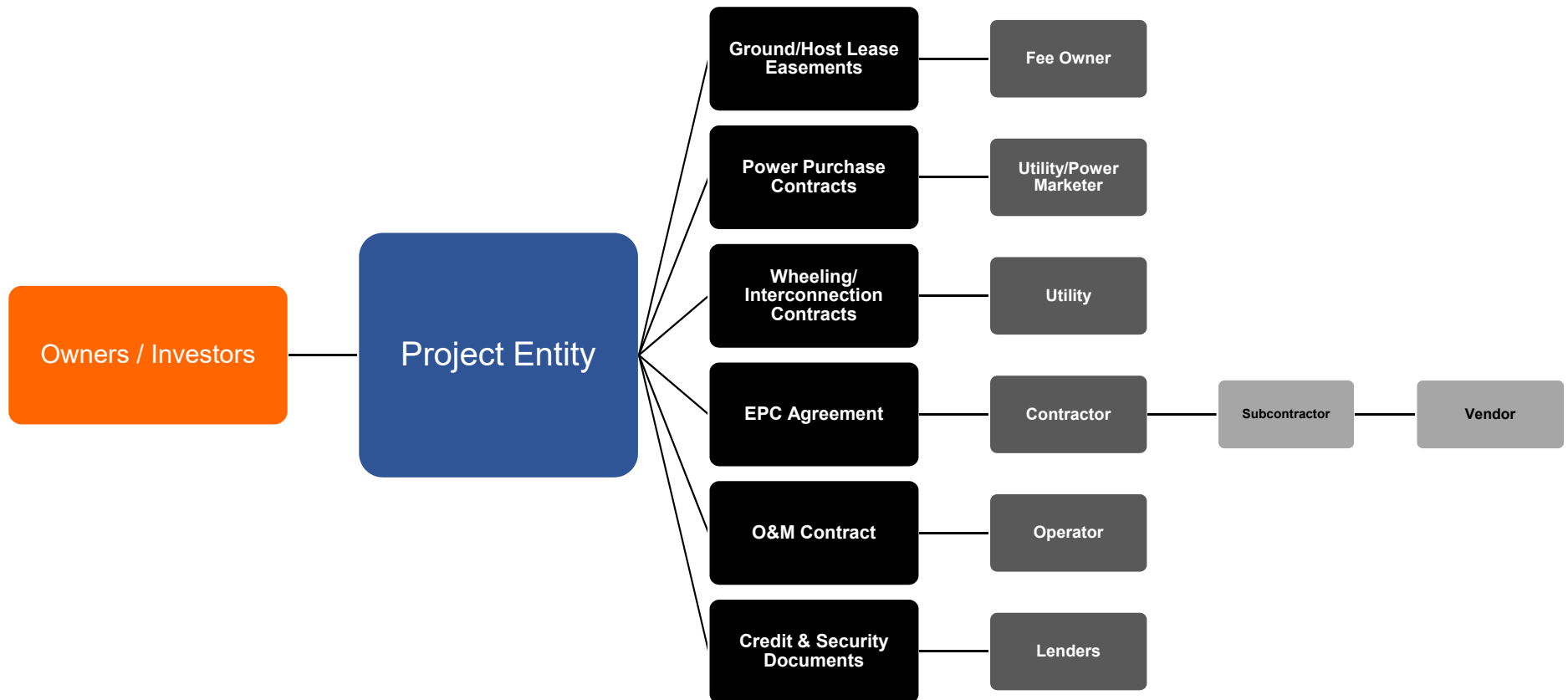
How Moye White can help

- We represent players in all aspects of the advanced energy markets, including investors, utility related projects, corporate buyers, commercial and industrial development, and players in the distributed markets. In particular, we can assist with:
 - Resource Acquisition
 - Construction
 - Generation
 - Distribution
 - Storage
 - Transmission
 - Transportation

Overview of Common Agreements

- Power Purchase Agreement
- REC Sale Agreement
- Interconnection Agreement
- Transmission Agreement
- Shared Facilities Agreements
- Supply Agreement
- Construction Contract
- O&M Agreement/Service & Warranty Agreements
- Real Property Documents
- Joint Venture Agreement

Relevant Agreements and Parties



Power Purchase Agreement

- *Purpose*
 - Also known as a power sales agreement, sets out the terms upon which a buyer will purchase power from a generating facility (or facilities) from a seller

REC Sale Agreement

- *Purpose*

- Sets out the terms upon which a buyer will purchase the renewable energy credits (“RECs”) that are produced in connection with the generation of energy from a facility (or facilities) from a seller
- Bundled/unbundled RECs

Interconnection Agreement

- *Purpose*
 - An agreement between Transmission Provider (utility) and Interconnection Customer (developer/owner) setting forth the terms of the interconnection of the Facility to the Transmission Provider's Electric System

Transmission Agreements

- *Purpose*
 - An agreement between the owner/operator of an Electric System and the Transmission Customer governing the terms and conditions of the provision of Transmission Service

Shared Facilities Agreements

- *Purpose*
 - Agreements that govern the common use of certain shared facilities by multiple parties. Commonly used for projects with multiple phases (i.e. phase I and phase II of a wind project share a single substation)

Supply Agreement

- *Purpose*
 - An agreement between the develop/owner of a facility and a supplier of major equipment for the facility (i.e. turbines for a wind powered generating facility, or solar panels for a solar powered generating facility)

Construction Contract

- *Purpose*
 - An agreement between a developer/owner of a project and a general contractor for the engineering, design, installation, and construction of an energy generating facility

O&M Agreement/Service and Warranty Agreements

- *Purpose*
 - An agreement between a developer/owner and an operator setting forth the terms and conditions for the operation and maintenance of an energy generating facility, or for the services or warranties applicable to the energy generating facility

Real Property Documents

- *Includes purchase agreements, leases, option agreements, easements, and memoranda*
- *Purpose*
 - Agreements that allow a developer/owner to obtain site control for a project

Joint Venture Agreements

- *Purpose*
 - An agreement providing for the joint ownership, management or other venture between two (or more) parties over a project, series of projects, etc.