



EDPR NA Distributed Generation Overview

August 2021

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Investing involves the risk of loss and past performance is no guarantee of future results. This presentation contains certain forward-looking statements that indicate future possibilities; however, due to known and unknown risks, actual results may differ materially from the expectations portrayed. There can be no assurance that the views, targets, projections and/or opinions expressed herein will come to pass and all information is subject to change without notice.




ABOUT EDPR NA DISTRIBUTED GENERATION



At EDPR NA Distributed Generation (EDPR NA DG), accelerating the adoption and success of distributed generation is at the core of our mission.

EDPR NA DG is the distributed generation business unit of EDP Renewables North America, a renewable industry leader and the fourth-largest renewable energy developer both in the United States and globally. EDPR NA DG provides cutting edge innovative renewable energy services to the entire North American region. Built on long-standing relationships with developers, power generators, corporate purchasers, municipalities, and local communities, EDPR NA DG delivers a full suite of offerings ranging from financing and development to construction and operation of energy and storage assets poised to scale.

For more information, visit: www.edprnadg.com.



*At the end of the day, it's all about a trusted relationship.
Let's work together to build investments that last.*

WHO WE ARE



1 EDPR NA DG is a proven developer and operator of **distributed generation** facilities, **with a focus on solar and energy storage projects sized under 20 MWac**. Building on EDPR NA's expertise in operating 7,300 MW of renewables assets and developing 7,600 MW of utility-scale wind and solar projects, EDPR NA DG has an operating capacity of 86 MW, with a near-term pipeline of more than 200 MW, across 200 sites in 20 states.



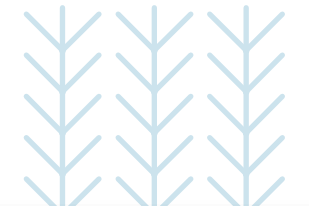
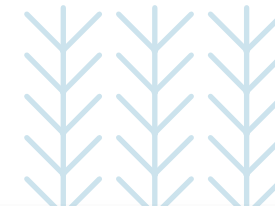
2 We have a long-term perspective when it comes to development: **safety, quality, and alignment matter to us enormously, and guide every decision and every deal we make**. We are committed to using only safe, proven, best-in-class technology for all our projects and proactively monitor our systems to minimize down time.



3 If we develop a project, **we build it as an investment that lasts** and are dedicated to its long-term operation.



WHAT WE DO



GROUND MOUNTS

53 operating projects to date

Typical projects range from
1 to 20 MW

Types of Customers:
Community Solar, Utilities, Municipalities

ROOFTOPS

126 operating projects to date

Typical projects are
1 MW per roof

Types of Customers:
Walmart & School Districts

CARPORTS

3 operating projects to date

Typical projects range from
250 KW to 1 MW per carport

Types of Customers:
Religious Organizations & Hospitals

CUSTOMERS



Walmart
47 Projects



Religious Orgs.
33 Projects



Schools
42 Projects



Net Metered
11 Projects



Community Solar
20 Projects



Hospitals
4 Projects



Community Centers
2 Projects



**Utility
Off-takers**
2 Projects



**Highway
Authorities**
21 Projects

HOW WE DO IT

Regardless of the landscape of your business, EDPR NA DG offers a variety of renewable energy solutions that are cost-effective, efficient, and customizable to meet your specific needs. Our team can provide their industry expertise and knowledge to overcome unexpected challenges before they arise during the development cycle of a project.



Internal Capital

Using our internal capital means less bureaucracy and the power to make decisions quickly.

Our team of industry experts excel at solving problems – and as employee-owners, they are always aligned to your success.



Hands-on Team

Rigorous project and asset management ensures that our uncompromising standards for quality and safety are achieved.

We are developers, not spectators. We choose the equipment, we visit all sites, and we inspect every project ourselves.



Alignment, Ethics, and Standards

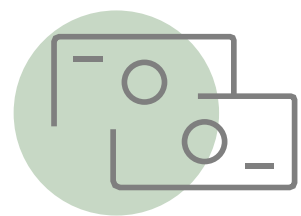
We believe that well-planned and well-constructed solar installations make good business sense. As a long-term owner and operator, we take pride in our workmanship.

Our team holds themselves to a higher standard, with a sense of integrity in everything we do.



OUR SERVICES

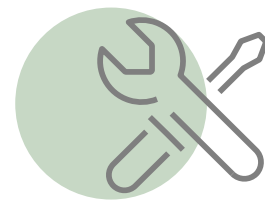
We are your renewable energy partner from beginning to end, offering a full suite of services associated with developing projects built to last.



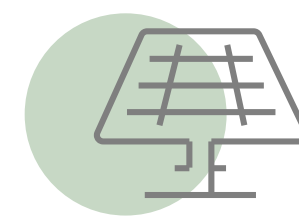
Financing



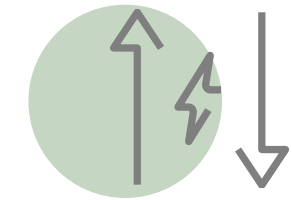
Design



Construction



**Operations &
Maintenance**



**Asset
Management**



KEY STATS



EDP Renewables North America

- 4th** Ranking in the U.S. in installed wind capacity
- 800+** Employees across 17 states
- 7,300 MW+** Total renewable energy projects in operation
- 247 million** Hours of operational history
- \$17 billion** In capital investment*
- 2 million** Total energy generation equivalent to an average U.S. home
- 7** Regional offices with headquarters in Houston, TX

EDPR NA Distributed Generation

- 30+** Professionals across the U.S.
- 100+** Years of combined industry experience
- 86 MW** Current operating capacity
- 200+** Current project pipeline
- 200+** Active sites
- 20** States in which we are concurrently active in

*Estimated figure

WHY WORK WITH US

Experienced team

500+

Projects worth of expertise across the U.S.

100+ years

of combined industry experience

7 languages

spoken amongst team members

Value-added relationship



Access tailored DG solutions spanning a variety of technologies

24/7

Dedicated team available to support project due diligence



Utilize our innovative project finance solutions across all your projects



Work directly with a team focused on long-term investments



edp renewables



THE EDPR DIFFERENCE

- Develop and finance with confidence
- Improve your bottom line
- Transparency and speed in closing
- Standardized and informed decision processes
- Maximize project profitability
- Flexibility where it matters
- Optimize performance and expedite build schedule



WHO WE WORK WITH

We bring more than financing and project development to the table. Integrity, commitment, and dedication to our customers. That's what it is all about. Below are a few of our long-lasting strategic relationships.



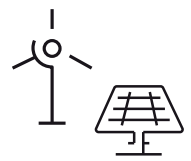
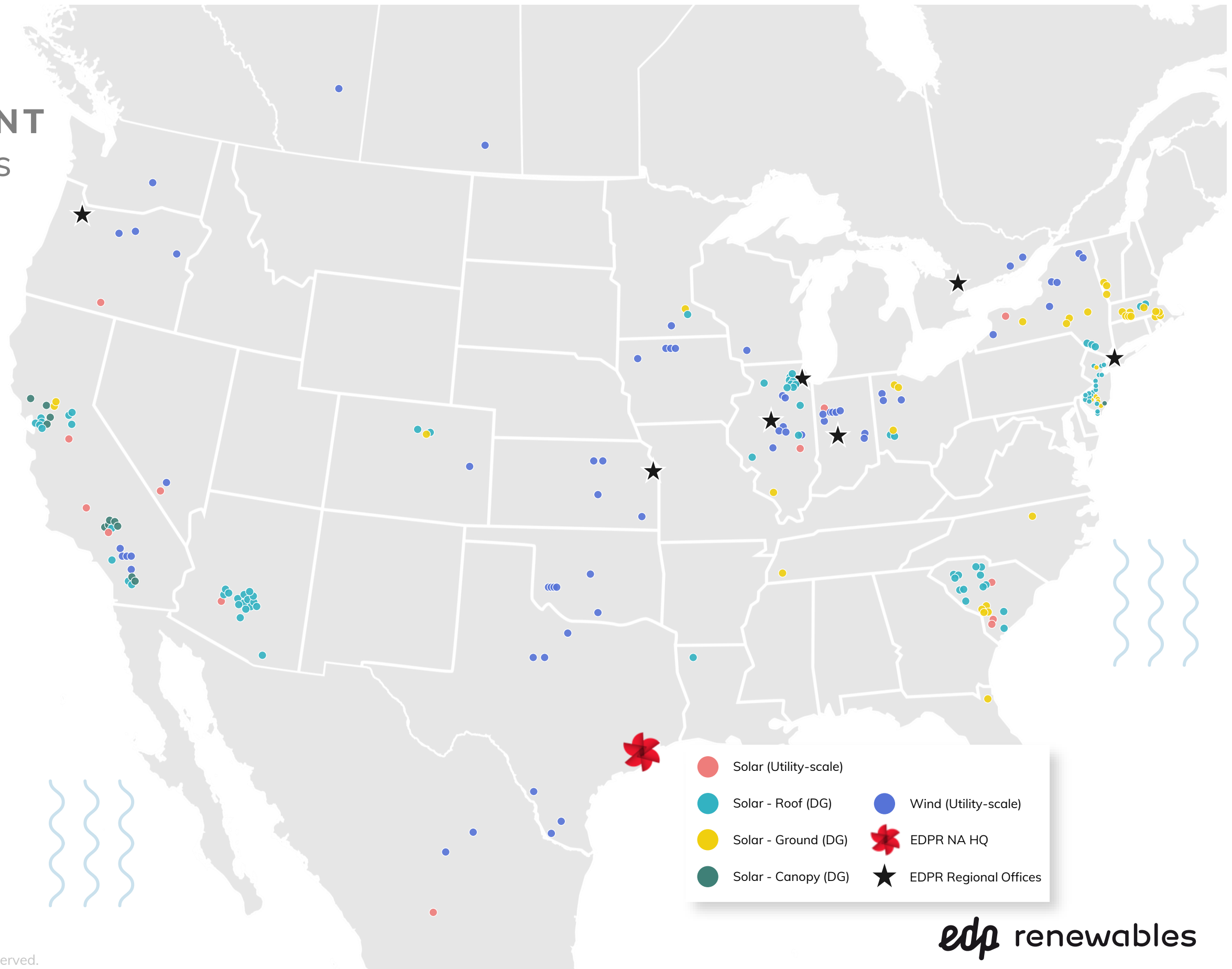
EDPR NA'S FOOTPRINT

Utility scale & DG projects

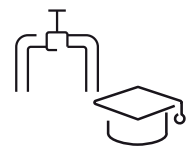
15+ years of experience

3,200+ turbines in operation

>247M hours of operational history



EDPR NA projects represent approximately **\$17 billion in capital investment***



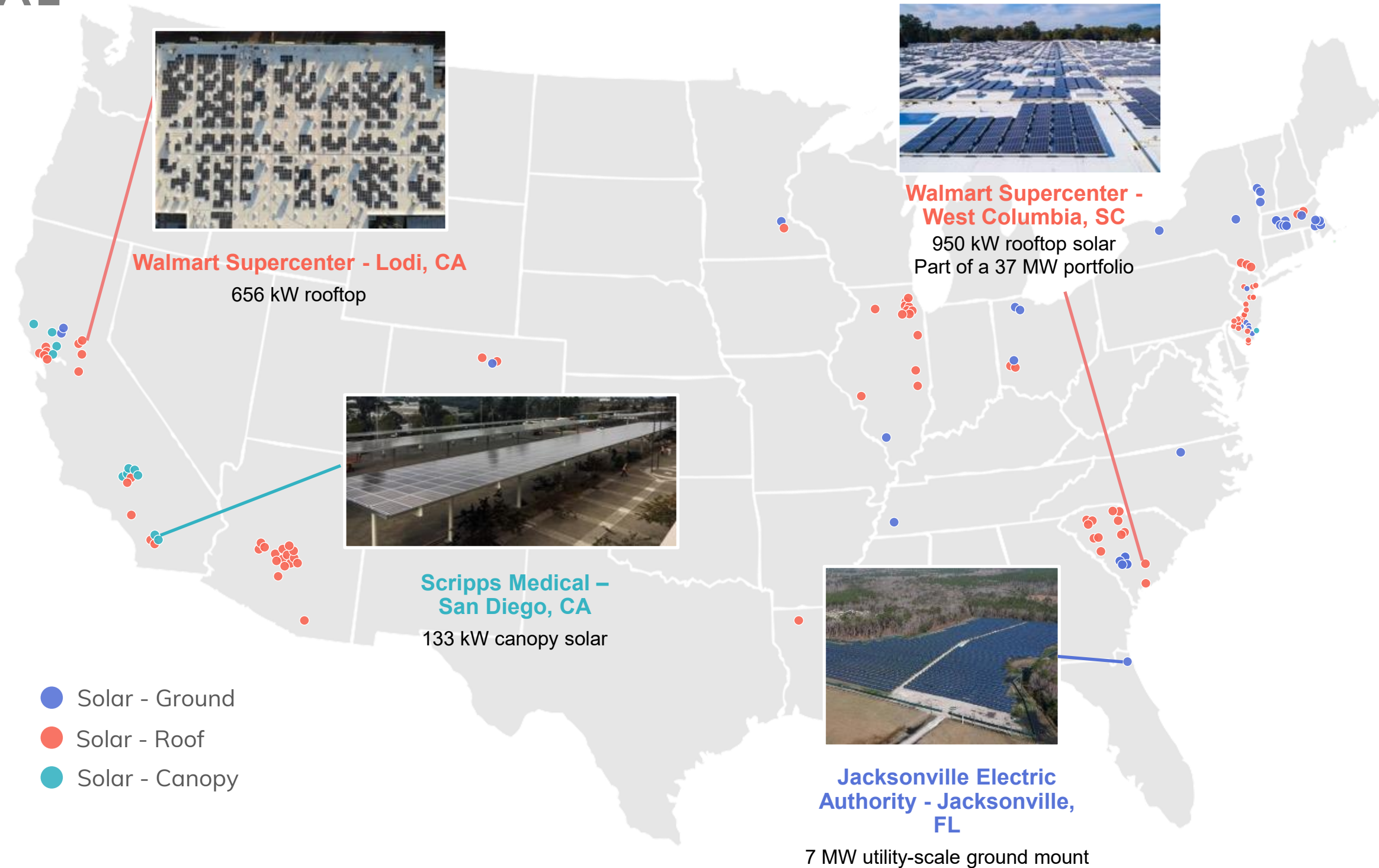
Paid more than **\$308 million in payments to local governments** through 2019

- Solar (Utility-scale)
- Solar - Roof (DG)
- Solar - Ground (DG)
- Solar - Canopy (DG)
- Wind (Utility-scale)
- ✿ EDPR NA HQ
- ★ EDPR Regional Offices

*Estimated figure

DG OPERATIONAL PROJECTS

182 projects, 86 MW

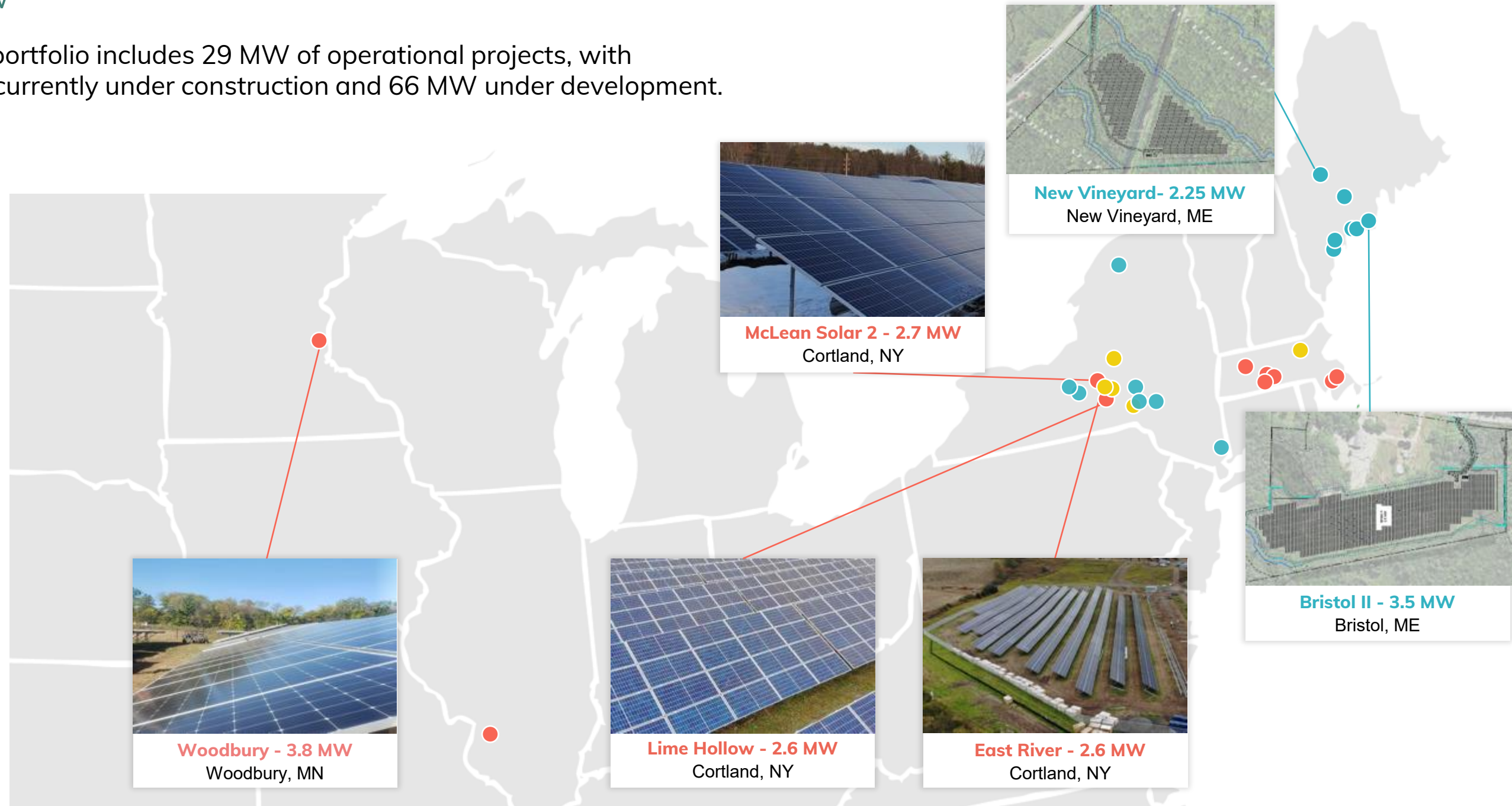


COMMUNITY SOLAR PROJECTS

20 projects, 29 MW

Our community solar portfolio includes 29 MW of operational projects, with an additional 12 MW currently under construction and 66 MW under development.

- Operational
- Construction
- Development



GROUND-MOUNTED PROJECTS

EDPR NA DG owns and operates 39 MW of ground-mount solar nationwide.



ROOF-MOUNTED PROJECTS

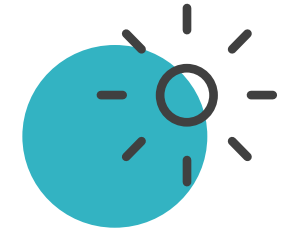
EDPR NA DG owns and operates 46 MW of roof-mount solar projects nationwide.



CANOPY-MOUNTED PROJECTS

EDPR NA DG owns and operates 1.5 MW of canopy-mount solar projects nationwide.





WALMART

Walmart, Inc. awarded a 50 MW portfolio to EDPR NA Distributed Generation after the successful operation of an initial 8.46 MW award in South Carolina. Development and execution of projects in this portfolio are ongoing in NJ, AZ, CA, IL, LA, and other states.

System Size Range per Site:

311 kW to 1.2 MW (DC)

Number of Stores:

60+

Services Provided:

Design, Financing, Procurement, Construction, Operations, and Maintenance

Average Contract Term:

15+ Years

Opportunity:

EDPR NA DG participated in a competitive solicitation for Walmart. For more than 15 years, Walmart’s sustainability efforts have prioritized people and the planet by aiming to source responsibly, eliminate waste and emissions, sell sustainable products, and protect and restore nature. Walmart aims to reach zero emissions in their operations by 2040, create zero waste in key markets by 2025, and work with their suppliers to avoid a gigaton of greenhouse gas emissions from the global value chain by 2030.

Solutions:

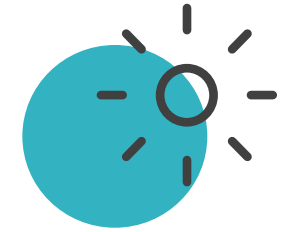
EDPR NA DG put together an expert team across numerous states who had experience working in the specifically chosen states, with local market knowledge on solar installation. EDPR NA DG evaluated more than 100 sites and proposed initial designs that would meet each Walmart’s energy needs through a cost effective, long-term Power Purchase Agreement. EDPR NA DG continues its relationship with Walmart, exploring community solar opportunities, as well as additional community engagement & PR strategies to elevate Walmart’s environmental stewardship and commitment to the communities it serves.

Highlights:

EDPR NA DG has committed to working with Walmart to meet its expectations on safely providing cost-effective, reliable, and on-time successful delivery of its solar installations.

- Combination of rooftop, carport, and ground-mount installations.
- Concurrent installations in seven states.
- As a result of working with EDPR NA DG and others, Walmart powered around 29% of its operations with renewable energy and procured more wind - and installed more solar - than any other U.S. company in 2019.
- The portfolio positions EDPR NA DG as one of the most well-established and trusted onsite solar PV providers of Walmart.
- Ground-mount projects were also designed as bee-friendly, pollinator sanctuaries.





SCRIPPS HEALTH SYSTEMS

Scripps Health is one of the largest healthcare providers in California. The company is EDPR NA DG’s first C&I customer and has continued to contract with us to execute multiple subsequent projects. Scripps’ portfolio of projects covers various locations across Southern California, directly net metering the load of those facilities. The 2.7 MW portfolio uses more than 8,000 modules.

System Size Range per Site:

130 kW to 1 MW (DC)

Number of Sites:

5 (with multiple projects per site)

Services Provided:

Design, Financing, Construction, Operations, and Maintenance

Average Contract Term:

25 Years

Opportunity:

Scripps Health Systems wanted to demonstrate environmental stewardship in its community and save on energy costs. This project places Scripps as a sustainability leader within the industry while at the same time offsetting its usage. The systems span five states and generate 4,345 MWh annually, equivalent to 3,079 metric tons of carbon dioxide or the carbon sequestered from 3,773 acres of U.S. forests in one year.

Solutions:

EDPR NA DG put together an expert team with knowledge of the California market and familiarity in local construction and permitting processes. EDPR NA DG evaluated the campuses and proposed initial designs that would meet each facility’s energy needs through a cost-effective, long-term Power Purchase Agreement. Solar panels were installed within the surface parking area and over the parking structure to provide shade for vehicles. In addition, rooftop systems were installed, making efficient use of real estate that was already owned and would not have been used otherwise.

Contract Signed:

Rehco Rd. – Oct 2016
 Oceanside – May 2017
 N. Torrey Pines – Sep 2017
 Cray Court – Oct 2017
 J.J. Hopkins – Oct 2017

Operation Date:

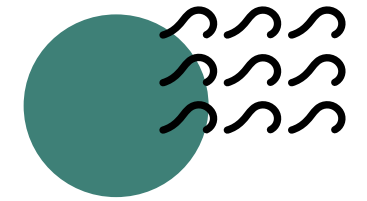
Rehco Rd. – Dec 2016
 Oceanside – Aug 2017
 N. Torrey Pines – Jan 2018
 Cray Court – Dec 2017
 J.J. Hopkins – Mar 2018

Highlights:

This initiative is a great model for other health systems and hospitals looking to benefit from the strong economic gains to be achieved using solar energy.

- Combination of rooftop and carport installations.
- The project was constructed with semi-concurrent schedules.
- Portfolio positions EDPR NA DG as one of the most well-established and trusted onsite solar providers in California.





DIOCESE OF CAMDEN, NJ

This portfolio comprised of several dozen, separate solar PV systems across 17 campuses and incorporates ground mount, rooftop, and canopy systems, directly net metering the onsite load of various churches, schools, rectories, and other facilities.

System Size Range per Site:

9 kW to 464 kW (DC)

Number of Sites:

17 (with multiple projects per site)

Services Provided:

Financing, Construction, Operations, and Maintenance

Average Contract Term:

15+ Years

Opportunity:

The Diocese wanted to demonstrate environmental stewardship in its community and save on energy costs. The program is expected to see \$3 million in utilities savings, and the Diocese has already seen cost savings averaging around 25% in year one. “One [other] thing to remember is that this is a long-term project. While you will see savings initially, they may seem small, but over time they really rack up. Don’t be short sighted on this. We are proof that solar is the way to go,” said Business Manager John Colaianni.

Solutions:

EDPR NA DG put together an expert team with knowledge of the New Jersey market and familiarity in local construction and permitting processes. EDPR NA DG evaluated more than 32 sites and proposed initial designs that would meet each of the Diocesan’s facilities energy needs through a cost-effective, long-term Power Purchase Agreement. Working with its business team and participating in a number of Parish Council meetings, EDPR NA DG not only successfully developed the sites, but also provided educational materials for parishoners and school children across the Diocese.

Highlights:

This initiative is a great model for other faith communities and school districts looking to benefit from the strong economic gains to be achieved using solar energy.

- Combination of rooftop, carport, and ground-mount installations.
- The project was constructed with semi-concurrent schedules.
- Portfolio positions EDPR NA DG as one of the most well-established and trusted onsite solar providers in New Jersey.
- Ground-mount project also was optionally designed as a bee-friendly, pollinator sanctuary.



THE EDPR NA DG TEAM

A team of 30 professionals with more than 100 years of combined experience focused on deep and long-lasting relationships.

Local experience, global expertise

Our team of industry award-winning experts ranges from financiers and developers to engineers and construction professionals spanning the solar PV, storage, EV charging, and microgrid technology sectors. Located throughout the United States, team members provide customers with tailored regional solutions, while at the same time tapping into EDP Renewables' national and global presence.

Proven track record

View us as an extension of your in-house team. Our demonstrated ability to comprehensively coordinate, manage, and execute on projects has resulted in 100% of projects being delivered on time.

Dedicated to our customers

We pride ourselves on our dedication to customers in delivering successful projects and establishing long-term relationships with key strategic partners across North America. Support is available throughout the process, from project proposal and RFP response through financing, project development, and construction.



MEET YOUR TEAM



Miguel Ángel Prado

Chief Executive Officer

Mr. Miguel Ángel Prado is the Chief Executive Officer for EDP Renewables North America (EDPR NA) and EDPR NA Distributed Generation DG (EDPR NA DG) as well as a member of the Management Team of EDP Renewables S.A. (EDPR), the fourth largest producer of wind energy in the world. He also serves as the Head of Global Procurement for EDPR. Miguel has more than 20 years of investment and strategic analysis, mergers and acquisitions, and corporate finance experience. He has worked in the EDP Group for more than 16 years, and, in his former role as global Head of Investments, Mergers and Acquisitions at EDP Renewables, closed more than 70 acquisition transactions in 11 countries, totaling approximately \$22 billion in assets. Miguel also previously directed EDPR's asset rotation strategy, raising more than \$2.5 billion by divesting minority stakes aggregating in more than 3 GW of wind and solar assets in North America, Europe, and Brazil.



Richard Dovere

Chief Investment Officer

Mr. Richard Dovere serves as Chief Investment Officer of EDPR NA Distributed Generation ("EDPR NA DG"), where he leads capital investment and overall market strategy for the platform's \$500,000,000+ portfolio of operating and development assets. He has more than a decade of experience developing, structuring, and financing award-winning renewable power generation projects in the United States and Europe. Prior to EDPR NA DG, Rich co-founded and co-led C2 Energy Capital ("C2"), which operated more than \$300 MM of power generation facilities throughout the United States, serving a diverse set of clients including national retailers, utilities, school districts, governmental authorities, colleges and hospitals. He co-led C2's solar and energy storage platform from dining room table to start-up to its successful sale to EDP Renewables North America. At EDPR NA DG, Rich collaborates with numerous industry stakeholders on developing coordinated and innovative solutions for modern electric grid challenges using distributed energy resources.



Candice Michalowicz

Chief Operating Officer

Ms. Candice Michalowicz leads EDPR NA Distributed Generation ("EDPR NA DG")'s project development and operations, in addition to engaging key business partners in North America. Prior to EDPR NA DG, she co-founded and co-lead C2 Energy Capital ("C2"), building an award-winning solar portfolio of over 300 MW spanning eighteen states. Candice led efforts that resulted in diversifying C2's customer base to include businesses, municipalities, healthcare and educational institutions as well as capture a growing number of corporate and retail market entries. At EDPR NA DG, she continues to focus on providing a stronger customer-centric approach to the development, construction and operation of safe and clean distributed generation. Candice previously served as Vice President of Development at Healthy Planet Partners where she oversaw the development of the firm's solar photovoltaic projects. She also served as Vice President of Development at Adamas Energy Investments where she led due diligence on over 1 GW of power generation opportunities.



Nuno Goncalves

Chief Financial Officer

Mr. Nuno Goncalves is the Chief Financial Officer for EDPR NA Distributed Generation ("EDPR NA DG") and has 20 years of finance experience in the global energy sector. Prior to joining EDPR NA DG, Nuno served as Director of both Financial Planning & Control and Portfolio Management at EDP Renewables North America ("EDPR NA"), the fourth-largest wind operator in the US (+\$20b assets company with +\$1b of CAPEX per year). He led strategic planning for the company, as well as oversaw reporting, financial controlling, and served as the primary lead on external investor relations (cash and equity). During Nuno's tenure at EDPR NA, he also provided support to the M&A team, overseeing investment related analysis for new wind energy and solar power assets. He joined EDP in Portugal in 2001, serving as Group Treasurer for the entity, and in addition, was responsible for EDP's Pension Fund. Earlier in his career, Nuno also worked in the capital markets division of the company, having participated in the issuance of +\$10b in bonds, loans, and credit facilities. He also served as Head of Finance for EDP Sucursal Spain and was a member of the Board of Directors at EDP Servicios Financieros Espana.



Tom Starrs

Member, Management Committee

Mr. Tom Starrs serves as vice president, government affairs for EDP Renewables, North America, where he is responsible for managing EDPR's government and regulatory affairs throughout North America, including policy analysis, policy advocacy, PAC management, political engagement, and trade association and NGO representation. He has more than 25 years of experience in renewable energy, including senior management positions with SunPower Corporation, Iberdrola Renewables (now Avangrid), PPM Energy, the Bonneville Environmental Foundation, and RWE Schott Solar.



Let's work together on a project designed around your business.

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