



URBAN GRID

IECA Panel: Renewable Energy State
of the Market – Risks, Opportunities,
and Policy Issues

November 13, 2019



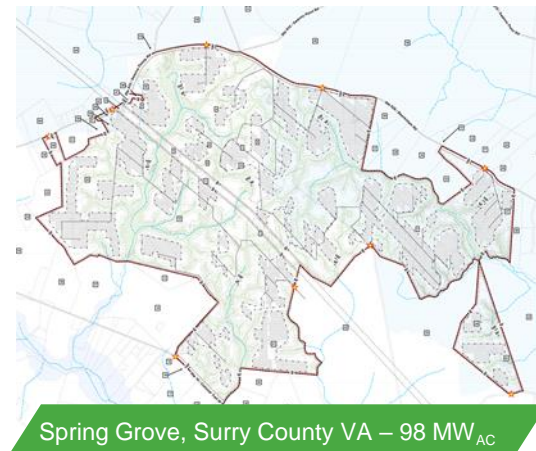
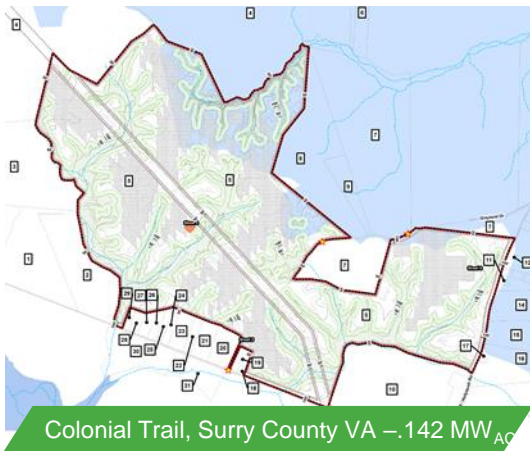
About Us

- Urban Grid is a leading utility-scale solar developer founded in Richmond, Virginia with offices in Maryland, Virginia, Washington DC, and London.
- Urban Grid has transacted almost 375 MWac of solar projects and currently has more than 7.1 GW of solar projects under development.
- Our investors are a partnership of US-based investors and the UK-based, PP Asset Management. We recently closed a \$100 Million Loan Facility with Crayhill Capital Management.
- Our team has a proven track record of delivering solar energy solutions for corporate and institutional clients to meet their sustainability and renewable



Recent Successes

- **Dominion Energy - Sale of 2 Virginia Projects totaling 240 MW_{ac}**
- **NextEnergy Capital - Sale of 2 Virginia projects totaling 34 MW_{ac}**
- **Final stages of VPPA negotiations for a 65MW_{ac} project**
- **Letter of Exclusivity and VPPA Term Sheet for 120 MW_{ac} project**



Renewable Energy is now Mainstream



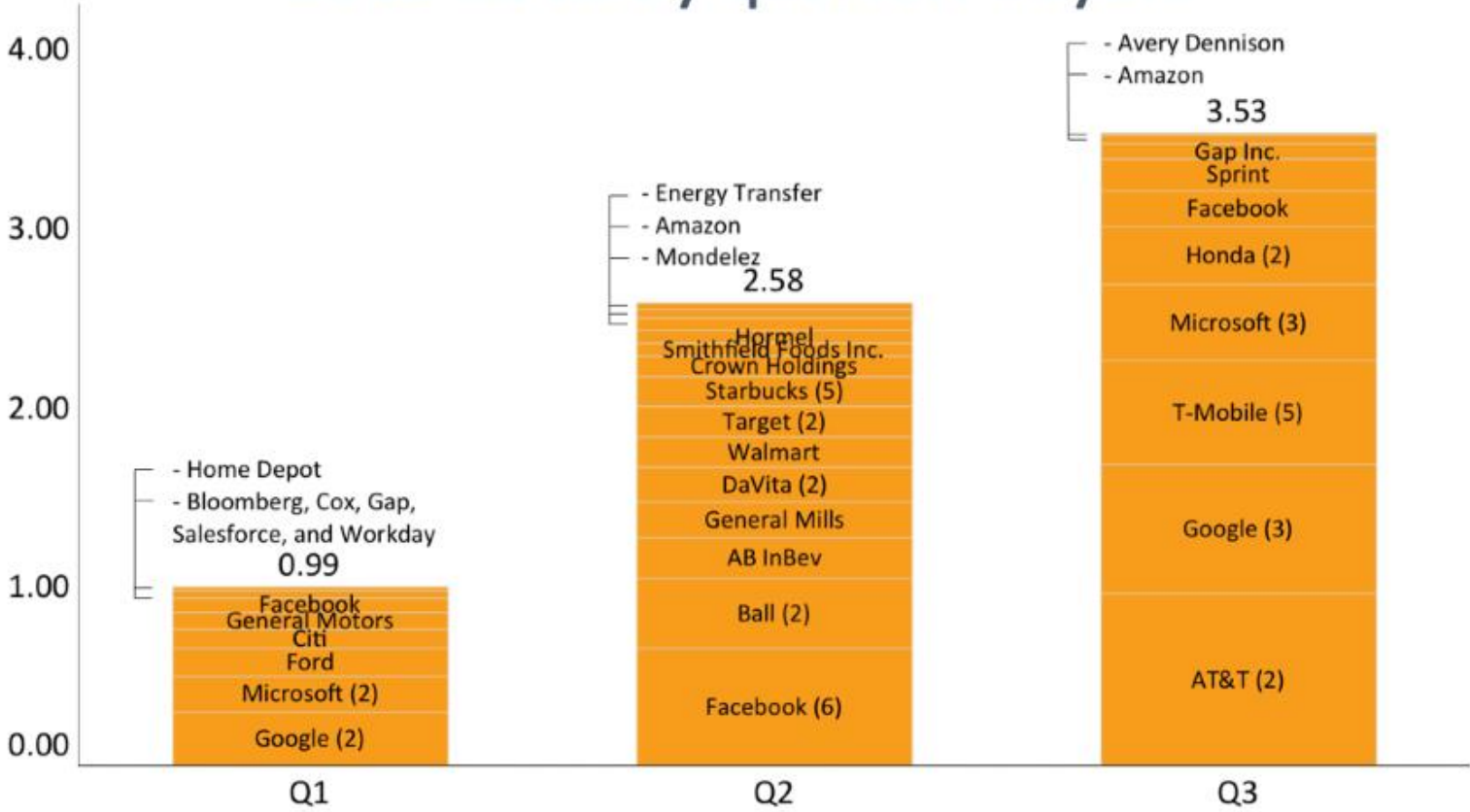
Growth in Corporate Renewables Procurement

- 207 companies have joined the RE 100 including Google, Apple, Lego, GM, JM Smucker
- Corporate contracts accounted for 22 percent of 2018 power-purchase agreements for renewables in the U.S *
- 78 percent of the S&P 500 issued a sustainability report in 2018, most with environmental and social performance metrics**

* Wood Mackenzie Power & Renewables

** Investor Responsibility Research Institute

2019 deals by quarter: buyers



Publicly announced contracted capacity of corporate Power Purchase Agreements, Green Power Purchases, Green Tariffs, and Outright Project Ownership in the US, 2019 by quarter. Excludes on-site generation (e.g., rooftop solar PV) and deals with operating plants. (#) indicates number of deals each year by individual companies. Copyright 2019 by Renewable Energy Buyers Alliance

Corporate procurement expected to grow



- Increase in number of sustainability goals
- Introduction of new contract structures
- Aggregation
- Increased comfort with agreements
- Cost savings

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