

Renewable Energy. Sustainable Future.™



150+ Projects
North America and UK

650MW
Operating Projects

6.7GW
Operating | Construction | Pipeline



Utility-Scale | C&I DG | IPP | Land | Developer

We Buy Renewable Energy Projects in the U.S.

- ✔ Utility-Scale (20MW+)
- ✔ PPA in Place
- ✔ Site Control in Place

150+ Projects

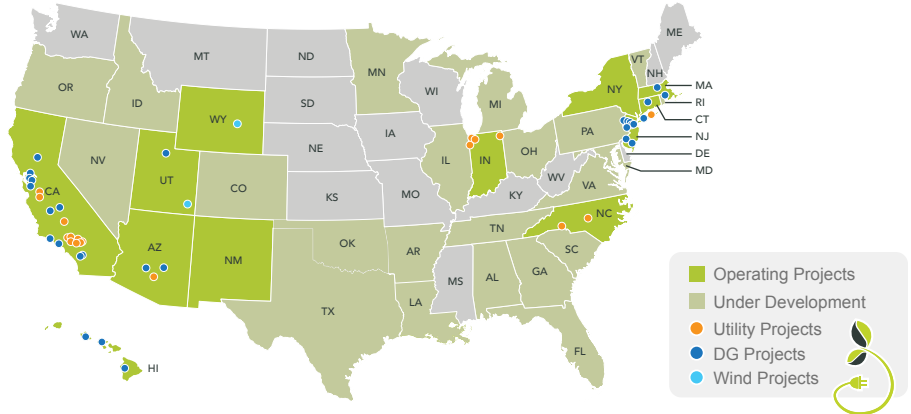
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About sPower: Headquartered in Salt Lake City, with offices in San Francisco, Long Beach and New York City, sPower is a leading independent power producer (IPP) that owns and/or operates more than 150 utility and commercial distributed electrical generation systems across the U.S. and the UK. With 6.7 gigawatts between operating, construction and pipeline, sPower is actively buying select utility-scale renewable assets in virtually any stage of development in the United States. sPower is a portfolio company of Fir Tree Partners, a global investment fund.

OUR HISTORY

2012

- First tax equity partner, PNC Bank.
- Nine projects: five self-financed; four financed through PNC (\$24MM).

2013

- Tioga Acquisition augments DG portfolio by 50 projects.
- Tax equity financing expansion to Wells Fargo and DLL.
- Completed project finance of \$38MM.
- Relationship with Fir Tree Partners.

2014

- Acquired Silverado Power development assets.
- Acquired Bosch N.A. solar operating assets.
- Collaboration agreement with UK solar developer, Camborne Capital.
- SunEdison founder Jigar Shah; ex-CAISO Chair and former SCE president Bob Foster to sPower Board of Directors.
- Fir Tree funded \$400MM in solar projects.
- Awarded JP Morgan's first ever utility-scale solar tax equity partnership.
- Acquired 200MWdc Beacon Solar Projects from Hecate Energy (CA).
- More than 150 operating projects (230MW).
- R. Creamer appointed to SEIA board.

2015

- Acquired NC operating portfolio from FLS.
- Expanded tax equity basis and co-investor financing (\$515MM).
- Connected three solar PV facilities to UK grid. Total UK portfolio: 32MW.
- Secured \$168.5M back leverage debt financing from KeyBank, OneWest and Zions Bank.
- Awarded three new 20MW PPAs in CA.

2015 CONTINUED

- Purchased 60MW Latigo Wind Park in home state of Utah.
- Won only utility-scale 10MW PPA with Lancaster Choice Energy.
- Acquired second wind development project, 80MW Pioneer Wind Park (WY).
- Awarded 20-year 68.8MWdc PPA with SCPPA.
- Commissioned more than 260MW in 4Q15 including 57MW Sandstone Solar (AZ), 62MW Eden (NC), 73MW Redwood Solar (CA), 26MW Adera Solar (CA) and 22MW Sierra Solar (CA).
- R. Creamer elected to SEIA Executive Committee.
- Doubled operating portfolio to 500MW. Tripled balance sheet assets to \$1.5 billion.

2016

- sPower's SEPV 18/Lancaster Little Rock B (2.7MW in CA) achieved COD.
- sPower's first wind farm, Latigo Wind Park, (60MW in UT) is fully commissioned.
- sPower's Southbridge Solar (2.6MW in MA) achieves COD.
- sPower's Central Antelope Dry Ranch C, (22.5MWdc in CA) achieves COD.
- sPower's Shoreham Solar (Leavenworth Greenworks), achieves COD 05.31.16 (14.3MW in NY)
- sPower's SEPV Mojave West (25.0MWdc in CA) achieves COD.
- sPower's Summer Solar SCPPA, (25.9MWdc in CA) achieves COD/JinkoSolar Supply agreement (1GW of solar modules in 2016).
- Awarded 2016 construction portfolio EPC contract to Rosendin (700MW).
- R. Creamer, Utah's Forty Under 40 award recipient.
- Started construction on 80MW Pioneer Wind Park (WY).
- Commissioned 60MW Latigo Wind Park (UT).
- Financial close, \$48MM debt financing for UK portfolio, NAB.
- Awarded three 20-year PPAs (75MW) in CA by PG&E.
- Central Antelope Dry Ranch C (5MW) COD.

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