**Vision:** To use creative financing as a means for improving communities and positively contributing to society one project and one financing at a time, all the while verifying project results and delivering exceptional financial performance.

**Mission:** Specialty finance firm servicing high-growth compelling sectors within the energy efficiency, distributed generation, and environmental conservation and sustainability fields with specific financing program design and administration and financial advisory services.

**History:** CleanSource Capital is the specialty finance affiliate of Abundant Power Group, established to expand the SAVES™ Platform for funding energy efficiency, distributed generation, and other forms of self-funding measures through Green Bonds, financing programs, and both traditional and emerging financing solutions.
**MARKETS SERVED**

- **Serving large, growing markets including:** commercial, industrial, institutional, agriculture, local government users for energy efficiency, distributed generation, energy performance contracting, commercial PACE, and service agreements.

<table>
<thead>
<tr>
<th>Energy Efficiency</th>
<th>Distributed Generation</th>
<th>Water Conservation</th>
<th>Sustainable Infrastructure</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Lighting</td>
<td>• Solar PV</td>
<td>• Water conserving features and equipment</td>
<td>• Green buildings</td>
</tr>
<tr>
<td>• HVAC</td>
<td>• Bio-Methane</td>
<td>• Sustainable water practices and processes</td>
<td>• Self funding cost savings and waste recovery technology</td>
</tr>
<tr>
<td>• Building Controls</td>
<td>• CHP</td>
<td></td>
<td>• Biogas generation</td>
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<tr>
<td>• Building Envelope</td>
<td>• Storage</td>
<td></td>
<td>• Sustainable agriculture</td>
</tr>
<tr>
<td>• Industrial equipment</td>
<td>• Microgrids</td>
<td></td>
<td></td>
</tr>
<tr>
<td>and processing</td>
<td></td>
<td></td>
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</tr>
</tbody>
</table>

- **Financing Solutions:** taxable bonds and tax-advantaged private activity bonds; leases and service agreements; C-PACE loans and leases; mezzanine; equity.
Growing Market for Investment in Energy Efficiency Measures

- Investment in energy efficient building technology is expected to grow to $30 billion by 2020 → a 50% increase since 2011.
- Building sector accounts for nearly 50% of all energy use and 73% of electricity usage in the US.
- HVAC is responsible for 57% of energy consumption in buildings, followed by lighting (25%), and plug loads (9%).
- Dedicated energy service companies (ESCOs) represent a $24 billion market in the US.
  - Energy Performance Contracts allow for energy savings from upgrades to cover project investment costs.
  - Energy Efficiency is the second largest investment (20%) with Green Bonds as a financing vehicle, behind renewable energy (46%).

(1) Estimates according to the US Department of Energy
MARKETS SERVED – DISTRIBUTED GENERATION

• Distributed Generation (DG) refers to Power Generation and Energy Storage at the Point of Consumption
  ▫ $150 billion has been invested in DG since 2012; accounted for 39% increase in total global capacity additions.
  ▫ Overall DG capacity expected to grow from 142 GW in 2012 to 200 GW in 2020 to meet expected energy consumption demand of 26.9 terawatt-hours (TWh) by 2020 (3.3% annual growth).
  ▫ Less capital intensive, faster installation, and more customizable to meet specific demands than traditional energy infrastructure.
  ▫ Growing need for DG applications in sustainable business practices, net-zero building infrastructure and off-grid settings including resiliency for disaster preparedness.

MARKETS SERVED – WATER CONSERVATION

• Estimated by 2030 Water Supply will Satisfy only 60% of Global Demand
  ▫ Water Conservation investment market estimated to be $62 billion and expected to grow at 14.7% annually.
  ▫ Rising water utility costs and global water scarcity make investment in conservation technologies a necessity versus a luxury.
    • Average monthly cost of water for a family of 4 has risen 52% in US from 2010 - 2017.
  ▫ Water conservation fixtures include low-flow plumbing, water pipe insulation, irrigation sensory equipment, and Energy Star approved appliances.
    • 88 gallons of water used daily per person.
    • 27.4 billion gallons of water used domestically in US.
    • 355 billion gallons of US total water use including power generation, mining, aquacultures and irrigation.

MARKETS SERVED – SUSTAINABLE INFRASTRUCTURE

• Estimated between 2015-2030 there will be a need for $90 trillion of New Infrastructure Assets Globally.
  ▫ Investments in infrastructure will need to double from current levels of $3.4 trillion annually.
  ▫ Demands on existing infrastructure is growing at 7% per year due to population growth.
  ▫ Delivering on Sustainable Development Goals has become a key component of the process and a key driver of investment funds.
  ▫ Improving resource efficiency in cities, land use, and energy production.
  ▫ Sustainable Infrastructure includes investments in:
    • Energy – Solar, wind, hydroelectricity, geothermal, and bioenergy to develop lower cost, sustainable power.
    • Buildings – “Net Zero” and “Energy Positive” building architecture and design to increase energy efficiency.
    • Transportation – Electric and compressed natural gas conversion vehicles to reduce GHG emissions.
    • Waste Management – Anaerobic digester technologies for the improvement of agriculture waste management.

https://pdfs.semanticscholar.org/aabe/2c5ed77fe2ef44ca740d7e26456ee9c4cdd9f.pdf
MARKETS SERVED – SUSTAINABLE AGRICULTURE

• 40% of the Global Population works in Agriculture and the Agriculture Industry Contributes to 30% of Global Greenhouse Gas Emissions

  ▫ Sustainable agriculture refers to agricultural techniques that protect the environment, public health, and animal welfare.
  ▫ Investable market is estimated at $22 billion worldwide, including over 450 million smallholder farmers (smallholder farmers cultivate < 5 acres).
  ▫ Investments in Agriculture Technology (AgTech) reached $4.6 billion in 2015.
  ▫ Waste recovery systems such as anaerobic digester projects provide scalable solutions to eliminate animal waste, offset energy operating costs, and provide additional revenue.

https://www.forbes.com/sites/robleclerc/2016/07/05/the-next-phase-for-agriculture-technology/#6d31d2206b88
ADDRESSING CLIMATE CHANGE

- Addressing Climate Change is More Important than Ever
  - Average rate of sea level increase since 1993: 3.4mm annually
  - 2016 ranks as the warmest year on record; 16 out of 17 of the warmest years in the past 136 years have occurred since 2001
  - Increasing intensity and frequency of extreme weather events (2017 weather events)
  - Average mass loss on ice sheets in Antarctica: 125 Gigatonnes annually
  - Heat waves that once occurred every 3 years now occurring every 200 days
  - US is 5% of world’s population but contributes 22% of carbon emissions

Green House Gas (GHG) by Source

[Graph showing Green House Gas (GHG) by Source]

GHG from Fossil Fuels since 1900

[Graph showing GHG from Fossil Fuels since 1900]

GLOBAL SEA LEVEL RISE

[Graph showing Global Sea Level Rise]

Temperature Increase since 1880

[Graph showing Temperature Increase since 1880]
SAVES™ GREEN BOND PROGRAM PLATFORM

• **SAVES™ Platform** efficiently facilitates capital flows into high growth sectors in the clean energy, conservation and sustainability industries:
  ▫ Energy Efficiency, Distributed Generation, Water Conservation & Sustainable Infrastructure

• **As SAVES™ Program designer and administrator, CleanSource’s role includes:**
  ▫ Platform design and implementation to meet Program objectives
  ▫ Marketing, pipeline development and project origination
  ▫ Review and verify Green Projects as qualifying under Green Bond Program criteria
  ▫ Credit and energy underwriting for all projects
  ▫ Loan fulfillment, closing, and funding
  ▫ Tracking and verification of use of proceeds as intended for Green Projects
  ▫ On-going project monitoring and verification and reporting of results and financial results
  ▫ Stakeholder communications
**Green Bond Principles**

- **SAVES™** Green Bond Platform follows the voluntary “Green Bond Principles” as adopted by the International Capital Markets Associations (“ICMA”)
- “Green Bonds” are any type of bond instrument where proceeds are used exclusively to finance/re-finance new or existing “Green Projects”
- Green Projects broadly include:
  - Renewable energy generation and distributed generation resources
  - Energy efficiency in new and refurbished buildings
  - Pollution prevention and control
  - Environmentally sustainable management of living natural resources and land use
  - Terrestrial and aquatic biodiversity conservation
  - Clean transportation and alternative fuels
  - Sustainable water and wastewater management
  - Eco-efficient and circular economy adapted products, production technologies and processes
  - Green buildings which meet regional, national, or international standards or certifications
**GREEN BOND PRINCIPLES (cont.)**

- Projected to be $250-300B in 2018.
**GREEN BOND PRINCIPLES (cont.)**

- **The Green Bond Principles have four core components:**
  - Use of Proceeds
  - Process for Project Evaluation and Selection
  - Management of Proceeds
  - Reporting

- **The Green Bond Principles recommend issuers use an external review to confirm the alignment of the Green Bonds with these components, such as third-party review and verification and reporting**

- **As Administrator of the Green Bond Program, CleanSource serves as such third-party and provides:**
  - Review and verification of the project as qualifying as Green Project under program guidelines
  - Tracking use of proceeds for funding of Green Project as approved
  - On-going monitoring and verification and reporting of Green Project’s results
  - Reporting in aggregate on Issuer’s Green Bond portfolio performance and repayment
SAVES™ PLATFORM VALUE ADD

• **Economic Benefits:**
  - Scalable, economical financing program for efficient deployment of Green Bonds including SWDBs, IDRBs and other tax-advantaged bonds, and traditional and emerging forms of financing – self-funding leases/service agreements and C-PACE.
  - Reducing business operating expenses through energy and operational savings and/or increasing revenues from waste recovery, so as to increase retained earnings and reinvestment and to maintain competitiveness.
  - Job creation through capital investing: 20 direct jobs per $1.0MM invested, job creation through energy savings: 17 indirect jobs per $1.0MM saved.
  - Facilitate deployment of Green Bond volume cap allocations across the region to accelerate project development.

• **Environmental Benefits:**
  - Estimated energy savings 1,500 MWh’s per $1.0MM invested.
  - Estimated reduction of GHG emissions of 1,000 MT’s per $1.0MM invested.
CURRENT MARKET LANDSCAPE

State Level Programs:
- Alabama SAVES
- South Carolina SAVES
- NCAFA GCP
- North Carolina SAVES
- Virginia SAVES
- VSBFA GCP
- Maryland SAVES
FINANCING SOLUTIONS

• Green Bonds
  ▫ Tax-Exempt Private Activity Bonds:
    • Solid Waste Disposal Bonds (SWDBs)
      • Tax exempt financing for water and sewage, solid waste disposal/recovery projects, waste-to-energy projects, and wastewater treatment.
    • Industrial Revenue Development Bonds (IRDBs)
      • Tax exempt financing for renewable energy/distribution generation used in industrial manufacturing.
  ▫ Taxable Private Activity Bonds.

• Senior Debt
  ▫ National, regional and specialty banking and commercial finance institutions

• Commercial PACE
  ▫ For commercial and industrial building energy efficiency retrofits
    • PACE is authorized in over 33 states and active in 20 states.
FINANCING SOLUTIONS (cont.)

• Self-Funding Leases:
  ▫ Energy/expense savings realized from the installed equipment in excess of lease financing incurred to pay for the upfront equipment cost, creating immediate cash flow to the owner and long-term ownership at end of lease.
    • Capital lease with on-balance sheet treatment and $1 buy out at end of term.
    • Operating lease for off-balance sheet treatment and early buyout or FMV buyout.

• Self-Funding Energy Service Agreements:
  ▫ Energy/expense savings and/or incremental revenues from waste recovery used to make service payments to third-party owner/operator to repay the financing used to pay for upfront cost of equipment and on-going operations.
    • Off balance sheet/off credit solution for economically viable projects with credit worthy counter parties.
FINANCING SOLUTIONS (cont.)

- **Mezzanine Debt:**
  - Secured, high yield debt for companies with EBITDA and proven track records and markets needing expansion capital.
    - Minimally dilutive form of growth capital.

- **Equity:**
  - Preferred equity at the project level.
  - Common equity at the operating company level.
    - CSC professionals are registered securities representatives with appropriate securities licenses.
SAVES GREEN BOND PROGRAM PLATFORM

• SAVES Green Community Programs in SC, NC, VA and MD
  ▫ Initially established to assist States in deploying remaining Qualified Energy Conservation Bond (“QECBs”) allocations with $150MM in funding to date.
  ▫ Program benefitted States from increased energy infrastructure and energy savings afforded by funded projects.
  ▫ Standardized underwriting and closing process managed transaction costs.
  ▫ QECBs eliminated in Tax Cut and Jobs Act at end of 2017.

• SAVES Green Bond Programs being established to continue funding qualified projects through private activity bonds and other forms of tax-advantaged bonds, currently authorized or created in the future to address the Country’s infrastructure needs.
  ▫ Green Bond Programs seen as long-term, growing platform for on-going origination of green bond and other forms of sustainable investing.
GREEN BOND CONDUIT STRUCTURE

Underwriter (Purchaser) --> Conduit Issuer

US Bank (Escrow Agent) --> Conduit Issuer

Project Owner (Project Borrower) --> Conduit Issuer

CleanSource Capital (Program Administrator) --> Conduit Issuer

Financial Advisor --> Conduit Issuer

State (PAB Volume Cap) --> Conduit Issuer

Bond Allocation

FA Agreement

Note Funding and Assignment Agreement

Project Funding

Direct Funded at Closing

Project Note

Administrative Services Agreements

EPC/Development Agreement
CONDUIT ISSUERS

**Public Finance Authority**
- Nationwide issuing authority for taxable and tax exempt bonds.
- Administrative Services Agreement with CleanSource for national Green Community Program and state specific Green Community Programs.
- PFA has partnered with CleanSource to serve as conduit issuer in localities that do not have a statewide or local issuing authority.

**Virginia Resources Authority**
- Virginia’s premier funding source for local government infrastructure financing through bond and loan programs.
- Administrative Services Agreement with CleanSource as Administrator for the VA SAVES GCP.
- State-wide conduit issuer for local government borrowers in the VA SAVES GCP.

**Virginia Small Business Financing Authority**
- Virginia’s business and economic development financing arm offering bond issuances to support clean energy projects.
- Administrative Services Agreement with CleanSource as Administrator for both VA SAVES GCP and VSBFA GCP.
- State-wide conduit issuer for private borrowers in the VA SAVES GCP and VSBFA GCP.

**South Carolina Jobs and Economic Development Authority**
- Statewide conduit issuer of special obligation revenue bonds and acts on behalf of the borrower to access the financial markets and capital.
- Administrative Services Agreement with Abundant Power and CleanSource as Administrator for SC SAVES GCP.
- State-wide conduit issuer for public and private borrowers in the SC SAVES GCP.

**North Carolina Agriculture Finance Authority**
- Mission to provide credit to farming, processing, manufacturing and exporting for the agriculture industry in North Carolina.
- Administrative Services Agreement with CleanSource as Administrator for the NCAFA Green Community Program.
- State-wide conduit issuer for private borrowers involved in the agriculture industry in North Carolina.
SELF-FUNDING LEASE/ESA STRUCTURE

- **Equity Investor**
  - Returns
  - Project Funding

- **Lender/Lessor**
  - Note/Lease
  - Project Funding

- **Energy Contractor (ESCO)**
  - EPC/Development Agreement
  - Service Fee

- **Project SPE**
  - Ownership
  - Administrative Services Agreements
  - Lease/Energy Service Agreement

- **SAVES Green Community Program, Inc.**
  - Ownership

- **CleanSource Capital (Program Administrator)**

- **Customer**
  - Project Funding

- **SAVES Green Community Program, Inc.**
  - Returns

- **Lender/Lessor**
  - Note/Lease

- **Equity Investor**
  - Project Funding

- **Energy Contractor (ESCO)**
  - Service Fee
FINANCING PARTIES

• SAVES™ has relationships with financing parties interested in funding loans in high growth energy and sustainability verticals.
SAVES™ PLATFORM CORE COMPETENCIES

- **Industry/Technology Knowledge**: Associations, Newsletters, Conferences, Websites
- **Marketing/Origination**: Website, Literature, Materials, Message, Database, Plan
- **Legal/Structuring**: Law Firm, Accounting Firm, Documentation, Models, Efficiency
- **Financing/Capital Markets**: Capital markets participants, Database, Market Pricing, Structures
- **Underwriting**: Project diligence, Credit diligence, underwriting, and approval processes
- **Compliance/Servicing**: Systems, procedures, people
- **Business Administration**: Systems, procedures, people
- **Measurement & Verification**: Systems, procedures, people
Tracking Use of Proceeds:
- Master Servicing Agreement with US Bank for establishment of escrow account to trace disbursement of proceeds against draw requests for project implementation.

Servicing of Payments:
- To extent needed, CleanSource can service the bonds/leases for the financing parties, collecting payments from the borrowers and remitting to the financing party and reporting on repayment of same.
- Can also manage delinquent accounts and/or collections.

Lock Box Administration:
- To extent needed, CleanSource can administer lock box arrangements for the receipt of revenues from projects and the payments under waterfall structures in the investment documentation for a project.

Measurement and Verification:
- CleanSource measures the project’s performance against specific metrics defined during the underwriting process to track results, using analytics capabilities provided by its affiliate, Abundant Power, where appropriate.

On-Going Reporting:
- CleanSource reports to the Issuer, the Borrower and the Financing Party the performance of the project against the agreed upon criteria as well as the repayment of the Green Bond, both at the project level and with the Green Bond portfolio.
For more information contact:

Greg Montgomery
CleanSource Capital
Managing Director
704.271.9889
gmontgomery@abundantpower.com
<table>
<thead>
<tr>
<th>NORTH CAROLINA AGRICULTURAL GREEN COMMUNITY PROGRAM</th>
<th>Projects to date</th>
<th>Estimated Savings</th>
<th>GHG Emissions Reduced</th>
<th>Annual MWhs Saved</th>
<th>Annual MMBtu Saved</th>
<th>Annual MGals Conserved</th>
<th>Direct/Indirect Jobs Created</th>
<th>Status</th>
<th>Savings Source</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pittsylvania County Schools (Virginia SAVES)</td>
<td>$3,313,595</td>
<td>20 Year Energy Performance Contract with Trane</td>
<td>$4,500,000</td>
<td>$4,170,000</td>
<td>$2,500,000</td>
<td>$7,653,740</td>
<td>$1,200</td>
<td>*Pending</td>
<td>(NC AFA GCP)</td>
</tr>
<tr>
<td>Albermarle County Schools (Virginia SAVES)</td>
<td>$7,821,492</td>
<td>12 Year Energy Performance Contract with Ameresco</td>
<td>$2,500,000</td>
<td>$2,370,000</td>
<td>$2,500,000</td>
<td>$7,653,740</td>
<td>$1,200</td>
<td>*Pending</td>
<td>(NC AFA GCP)</td>
</tr>
<tr>
<td>St. Anne’s Belfield School (Virginia SAVES)</td>
<td>$5,558,478</td>
<td>20 Year Energy Performance Contract with Trane</td>
<td>$3,313,595</td>
<td>$3,075,000</td>
<td>$3,313,595</td>
<td>$1,200</td>
<td>$1,200</td>
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<tr>
<td>Warren County Schools (Virginia SAVES)</td>
<td>$8,691,000</td>
<td>20 Year Energy Performance Contract with Siemens</td>
<td>$2,500,000</td>
<td>$2,370,000</td>
<td>$2,500,000</td>
<td>$7,653,740</td>
<td>$1,200</td>
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<td>(NC AFA GCP)</td>
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<tr>
<td>Pamunkey Regional Jail Authority (Virginia SAVES)</td>
<td>$2,187,501</td>
<td>15 Year Energy Performance Contract with Johnson Controls</td>
<td>$3,313,595</td>
<td>$3,075,000</td>
<td>$3,313,595</td>
<td>$1,200</td>
<td>$1,200</td>
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<td>(NC AFA GCP)</td>
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<tr>
<td>Botetourt County Public Schools (Virginia SAVES)</td>
<td>$6,512,144</td>
<td>15 Year Energy Performance Contract with Siemens</td>
<td>$4,500,000</td>
<td>$4,170,000</td>
<td>$4,500,000</td>
<td>$1,200</td>
<td>$1,200</td>
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<td>(NC AFA GCP)</td>
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<tr>
<td>Western Hemisphere University (Virginia SAVES)</td>
<td>$8,193,750</td>
<td>20 Year Energy Performance Contract with Southland</td>
<td>$6,512,144</td>
<td>$5,558,478</td>
<td>$6,512,144</td>
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<tr>
<td>Eastern Mennonite University (Virginia SAVES)</td>
<td>$4,500,000</td>
<td>Photovoltaic (PV) Solar Project with Ecoplexus</td>
<td>$2,500,000</td>
<td>$2,370,000</td>
<td>$2,500,000</td>
<td>$7,653,740</td>
<td>$1,200</td>
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<tr>
<td>Randolph–Macon Academy (Virginia SAVES)</td>
<td>$14,500,000</td>
<td>Photovoltaic (PV) Solar Project with Ecoplexus</td>
<td>$4,500,000</td>
<td>$4,170,000</td>
<td>$4,500,000</td>
<td>$1,200</td>
<td>$1,200</td>
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<table>
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<tr>
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<th>Projects to date</th>
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<tr>
<td>Sumter County (SC SAVES)</td>
<td>$5,225,240</td>
<td>15 Year Energy Performance Contract with ABM</td>
<td>$2,500,000</td>
<td>$2,370,000</td>
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<td>$7,653,740</td>
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<td>Sumter County (SC SAVES)</td>
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<td>13 Year Energy Performance Contract with Trane</td>
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<th>RECENT TRANSACTIONS – QECBs</th>
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<td><strong>Fluvanna County and Public Schools (Virginia SAVES)</strong></td>
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<td><strong>Randolph-Macon Academy (Virginia SAVES)</strong></td>
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**NEW PROJECTS TO DATE**
- Fluvanna County and Public Schools (Virginia SAVES)
- Albermarle County Public Schools (Virginia SAVES)
- Pamunkey Regional Jail Authority (Virginia SAVES)
- Botetourt County Public Schools (Virginia SAVES)
- Western Hemisphere University (Virginia SAVES)
- Eastern Mennonite University (Virginia SAVES)
- Randolph–Macon Academy (Virginia SAVES)

**PREVIOUSLY FUNDING**
- Pittsylvania County Schools (Virginia SAVES)
- Russell County Public Schools (Virginia SAVES)
- Caroline County (Virginia SAVES)
- The Fuqua School/Rural Education Foundation (Virginia SAVES)
- Bradley Solar Project (NC AFA GCP)
- Watson Seed Solar Project (NC AFA GCP)

**SOUTH CAROLINA AGRICULTURAL GREEN COMMUNITY PROGRAM**
- 4 Projects to date
- $36,000,000 in installed measures
- $71,623,683 in expected energy savings
- $7,765 annual kGals in water conservation
- 60% reduced energy consumption
- $26.9 million in estimated interest savings
- Est. 1,200 direct/800 indirect jobs created
# Recent Transactions – Alabama Saves RLF

**ALABAMA SAVES**

- $65MM Revolving Loan Fund
- Industrial, Commercial, and non-profit projects in the private sector
- Funding commitments for 107 loans totaling $58.4M
- Energy efficiency in 179 buildings representing 13M SF
- Estimated annual savings of 82.2 MM kWh = 90MM LBs of coal avoided = reduction of 148k metric tons of CO2 = 17K cars off the road

<table>
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<tr>
<th>Project</th>
<th>Funding</th>
<th>Description</th>
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<td>WSSA Plaza Building Commercial Office Building</td>
<td>$1,079,579</td>
<td>Lighting and HVAC upgrade</td>
</tr>
<tr>
<td>Gregerson’s Foods Grocery Store</td>
<td>$576,126</td>
<td>LED Lighting upgrade</td>
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RECENT TRANSACTIONS – FINANCIAL ADVISORY

<table>
<thead>
<tr>
<th>Company</th>
<th>Transaction</th>
<th>Raise Amount</th>
<th>Units</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nacelle Logistics, LLC</td>
<td>Equity Raise</td>
<td>$1.0 Million</td>
<td>Class B Units</td>
</tr>
<tr>
<td>Nacelle Logistics, LLC</td>
<td></td>
<td>$7.12 Million</td>
<td>Class A Units</td>
</tr>
<tr>
<td>Nacelle Equipment Funding 2015, LLC</td>
<td>Preferred Equity Raise</td>
<td>$3.56 Million</td>
<td>Preferred Units</td>
</tr>
<tr>
<td>Lease Financing Maxus Capital</td>
<td>$25 Million Facility</td>
<td>$3.75 Million</td>
<td>For 7 Pieces of Equipment Leased to Date</td>
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</table>
WHO WE ARE

Energy Management Technology

Financial Solutions and Underwriting

Building Science and Engineering

Abundant Power is an energy management services company focused on providing transformative financial and technology solutions for the built environment ecosystem.

CleanSource Capital is an affiliate established to provide design and administration of proprietary funds dedicated to energy efficiency financing.
Experience with Energy Efficiency Programs

- Leveraged Revolving Loan Fund (RLF)
  - Alabama SAVES™ – $65MM Med/Large, C&I, Non-profits
  - Alabama WISE™ – Pilot program for residential retrofits
- Qualified Energy Conservation Bonds (QECBs)
  - St. Louis County SAVES™ – $10.3MM Residential, C&I, Non-profits
  - South Carolina SAVES™ – $13MM Government, C&I, Non-profits
  - NC Ag Finance Authority - $36MM Renewable Energy
  - North Carolina SAVES™ – $40MM Government, C&I, Non-profits
  - Virginia SAVES™ – $66MM Government, C&I, Non-profits
  - Maryland SAVES™ – $48MM Government, C&I, Non-profits
- Property Assessed Clean Energy (PACE)
  - DC Green Forward – $250MM C&I
- Energy Management Services Agreements (EMSA)
  - EPx™ – 12MM SF Small/Med Commercial
PROVEN DOCUMENTATION

• Program Governance
  ▫ Loan Review and Governance Committee Charter
  ▫ Credit and Energy Underwriting/Evaluation Guidelines and Policies

• Program Technical Guide for Eligibility

• Vendor Application Guide for Prospective Contractors

• Construction (Davis Bacon Act) Compliance Guidelines

• Program Documents
  ▫ Service Provider Application and Guidelines
  ▫ Energy Assessment
  ▫ Expression of Interest
  ▫ Loan Application and Guidelines
  ▫ Standard Diligence Requests for Credit and Energy Underwrite
  ▫ Standard Term Sheet
  ▫ Standard Documentation
The Program has established relationships in the right channels to originate a robust pipeline and drive funding of Eligible Projects.

- ESCOs, Contractors, Project Developers
- Utilities
- NGO’s
- Governmental Entities
- Vendors, Distributors, Suppliers
- Engineers, Professionals
- Associations
- Economic Development Authorities
SAVES™ UNDERWRITING PROCESS

• The program has processes in places to streamline loans from origination, through underwriting, to closing, and funding.

### Energy Underwrite
- Borrower submits project summary and supporting data
- Project Size
  - Min $2.0 million
  - Max $5.0 million
- Project validation
  - Annual energy savings
  - Annual dollar Savings
  - Simple payback analysis
- Engineering studies and feasibility analysis

### Credit Underwrite
- Borrower submits application and $5,000 fee for conduit application
- Borrower submits:
  - Credit underwriting information
  - Property valuation report
  - Other info as needed
- Borrower selects conduit for issuance of QECBs
- Project approved by SAVES and conduit for funding

### Loan Funding
- Lender submits term sheet for funding project
- Loan documents prepared and executed
- Construction compliance
  - List of contractors and subs
  - Construction timeline
- Davis Bacon Act
- On-going servicing of QECBs
SAVES™ PLATFORM

- **CleanSource is the affiliate Abundant Power** established to expand the SAVES™ program into other jurisdictions using Qualified Energy Conservation Bonds, as well as other Green Bonds, as the funding mechanism.
  - To date, CleanSource has established/administered 5 programs totaling over $150.0MM in QECB allocations.

- **SAVES™ (Sustainable and Verifiable Energy Savings)** is Abundant Power’s proprietary, core energy financing platform for designing and administering programs:
  - Credit and financial underwriting standards incorporating multiple security instruments and repayment mechanisms.
  - Established origination and servicing standards designed to create transparency and meet the requirements of secondary markets.
  - Energy underwriting protocols, including prescriptive and performance options to maximize energy savings and optimize cash flow.
  - Energy measurement and verification, including QA/QC protocols, as well as contractor and auditor standards and monitoring and overall process management.