



# EDPR NA Distributed Generation Overview

SUMMER 2022





## DISCLAIMER

No statement contained herein is to be construed as an offer to sell or a solicitation of an offer to buy a security, included but not limited to an interest in a vehicle sponsored and/or managed by EDPR NA Distributed Generation or its affiliate. Such an offer or solicitation may only be made pursuant to a private placement memorandum and/or similar offering document, which contains a detailed summary of the material risks, conflicts, terms and conditions associated with an investment therein.

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

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.

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



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

For more information, visit: [www.edprnadg.com](http://www.edprnadg.com).



# 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 7,600 MW of renewables assets and developing 8,000 MW of utility-scale wind and solar projects, EDPR NA DG has an operating capacity of 89.3 MWp, 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.



GROUND MOUNT PROJECTS



ROOFTOP PROJECTS



CARPORT PROJECTS

# 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

130 operating projects to date

Typical projects are  
1MW per roof

Types of Customers:  
Walmart & School Districts

## CARPORTS

3 operating projects to date

Typical projects range from  
250 kW to 1MW per carport

Types of Customers:  
Religious Organizations & Hospitals

# CUSTOMERS



C&I  
51Projects



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  
1 Projects











# SERVICES & TECHNOLOGIES

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

## Types of Projects

 Rooftop Solar	 Ground Mounted Solar	 Floating Solar
 Carports	 Storage	 Micro-grids
 EV Charging	 Community Solar	 Energy Efficiency

## Services Provided

 Design	 Financing
 Procurement	 Construction
 Operations	 Maintenance
 Asset Management	 Stakeholder Engagement



# 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 aligned 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.





# KEY STATS

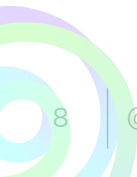
## EDP Renewables North America

4th	Ranking in the U.S. in installed wind capacity
950+	Employees across 17 states
8,800 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
8	Regional offices with headquarters in Houston, TX

\*Estimated figure

## EDPR NA Distributed Generation

50+	Professionals across the U.S.
160+	Years of combined industry experience
89.3 MWp	Current operating capacity
200+ MW	Current project pipeline
200+	Active sites
20+	States in which we are concurrently active in





# WHY WORK WITH US

Experienced team

500+

PROJECTS

WORTH OF  
EXPERTISE ACROSS  
THE U.S.

100+

YEARS

OF COMBINED  
INDUSTRY  
EXPERIENCE

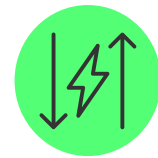
7

LANGUAGES

SPOKEN AMONGST  
TEAM MEMBERS



# VALUE-ADDED RELATIONSHIP



Access tailored DG solutions spanning a variety of technologies



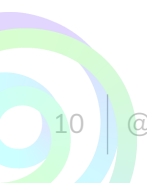
Dedicated team available to support project due diligence



Utilize our innovative project finance solutions across all your projects



Work directly with a team focused on long-term investments





## 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

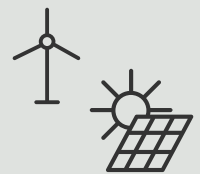
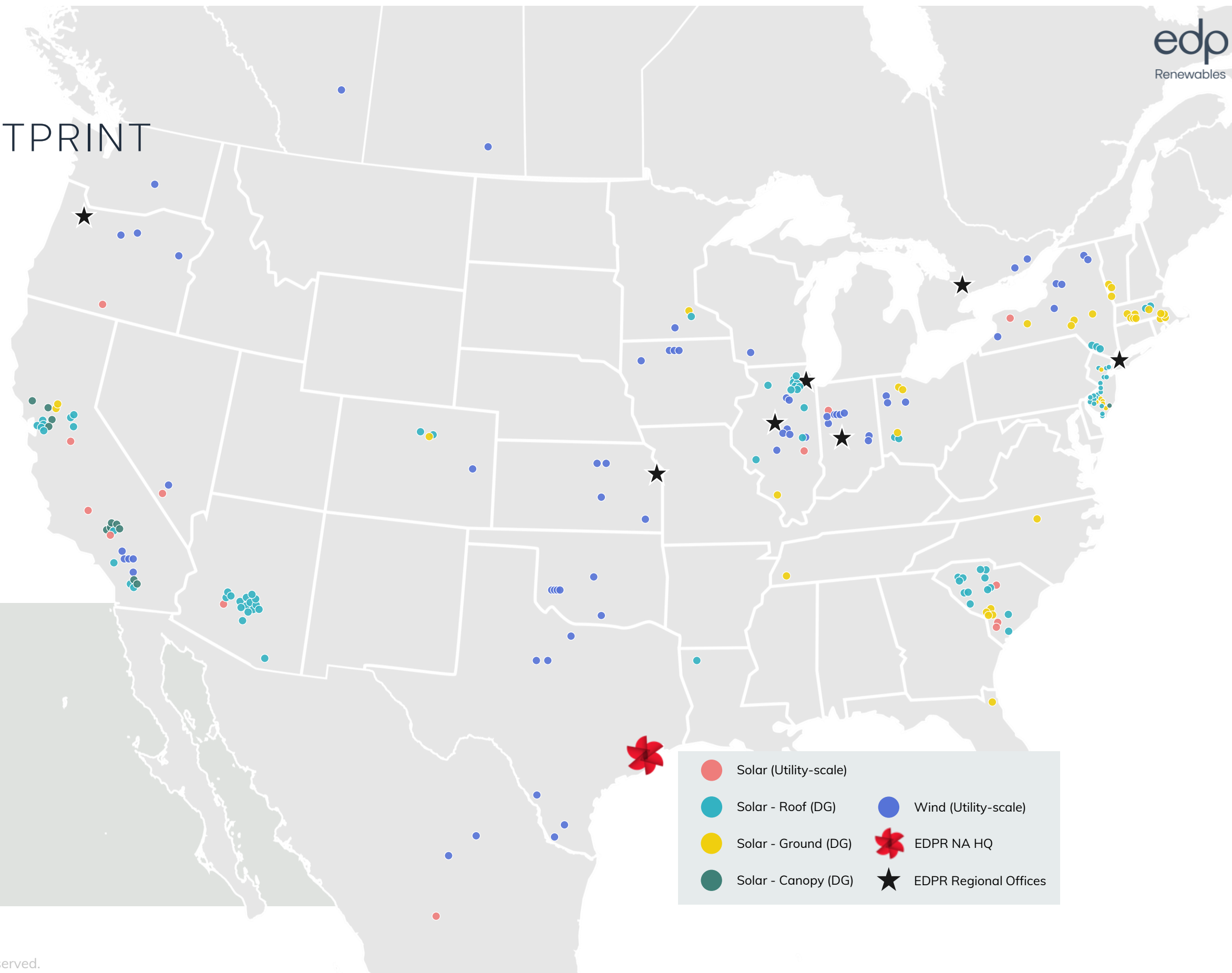
We bring more than financing and project development to the table. Integrity, commitment, and dedication to our customers. That's what it is all about. Below are a few of our long-lasting strategic relationships.





# EDPR NA'S FOOTPRINT

## Utility scale & DG projects



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



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

\*Estimated figure

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



## INDUSTRY EXPERIENCE



YEARS OF  
EXPERIENCE



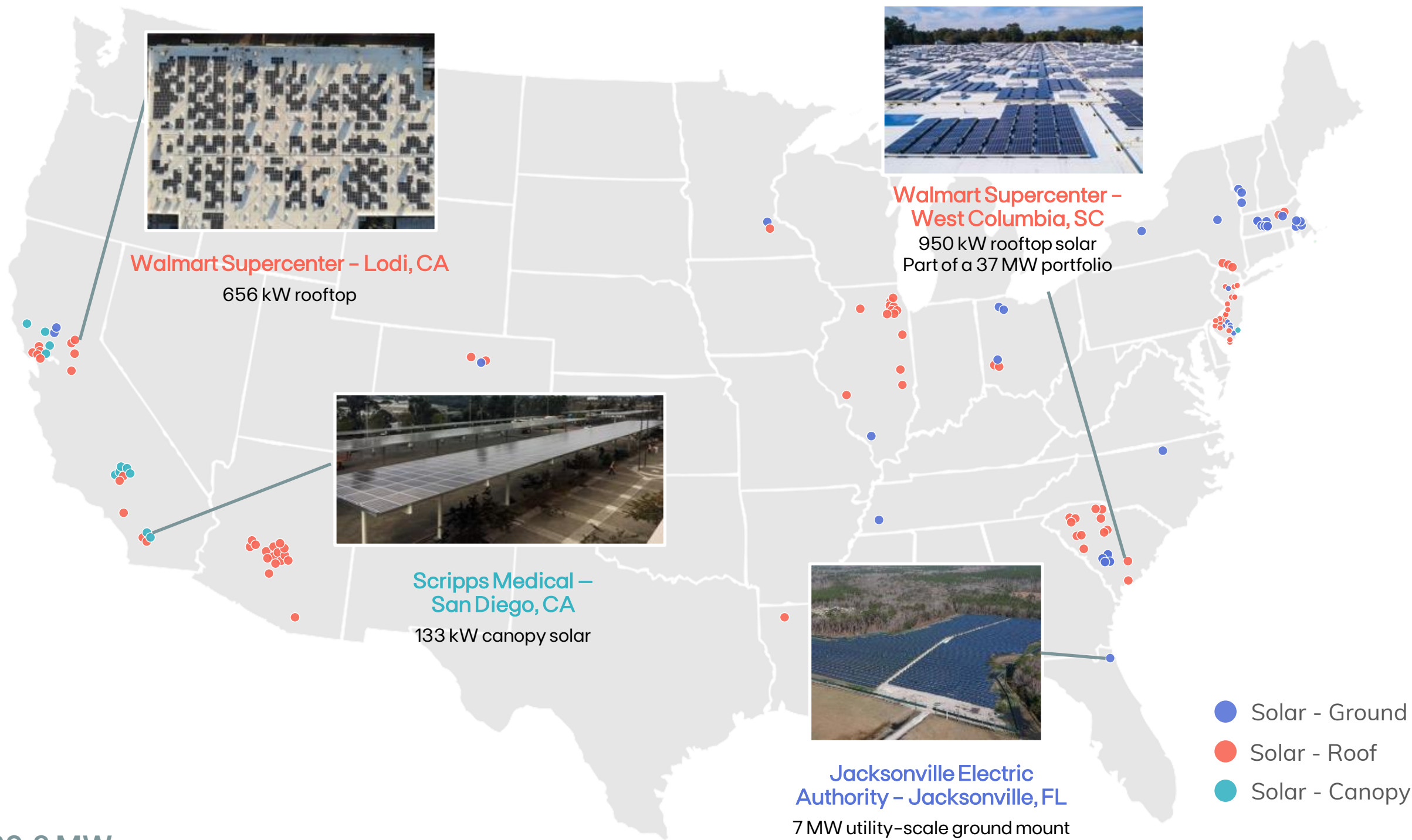
TURBINES IN  
OPERATION



HOURS OF  
OPERATIONAL  
HISTORY



# DG OPERATIONAL PROJECTS



186 projects, 89.3 MWp

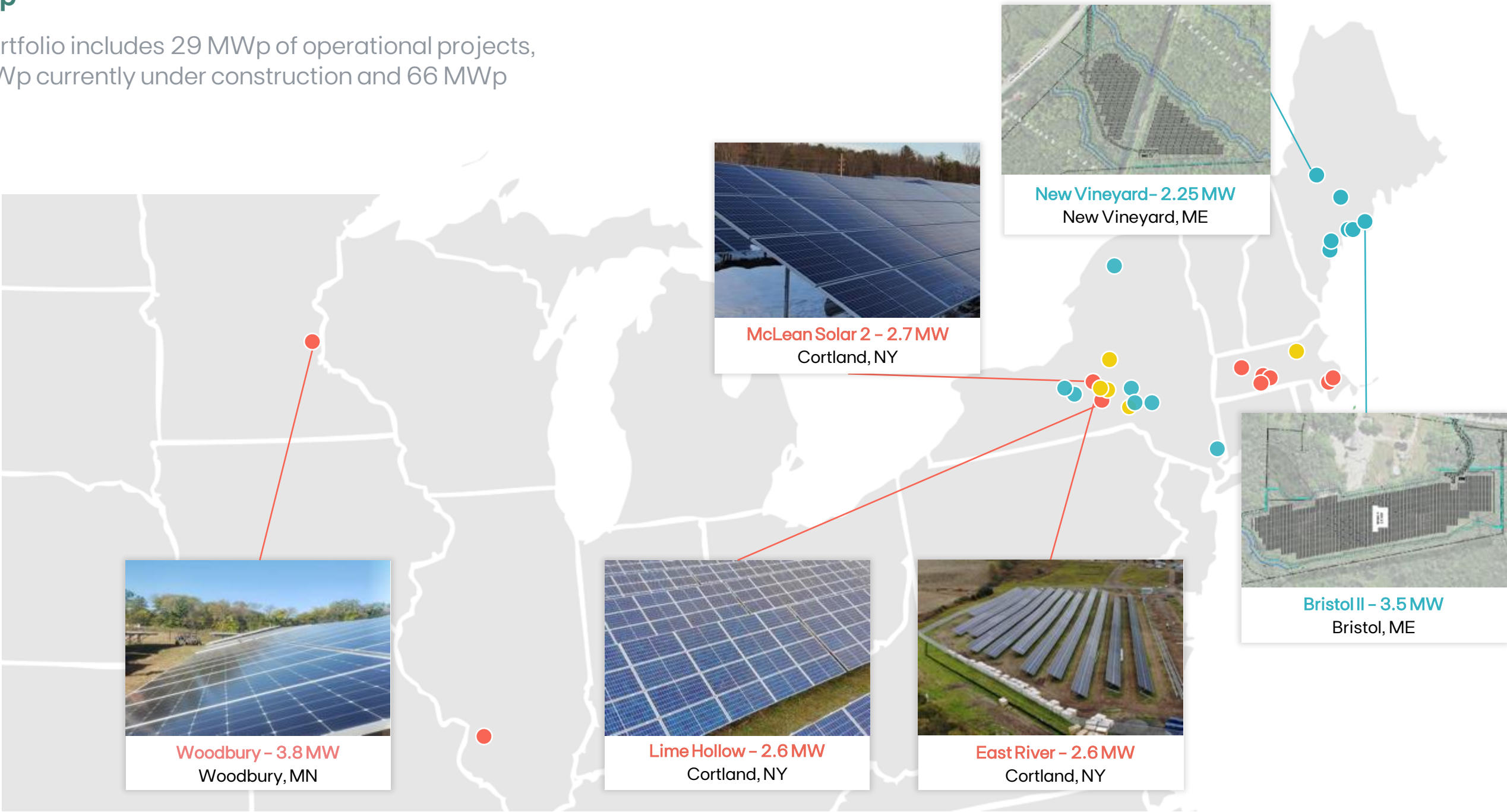


# COMMUNITY SOLAR PROJECTS

20 projects, 29 MWp

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

- Operational
- Construction
- Development





# GROUND-MOUNTED PROJECTS

EDPR NA DG owns and operates 40 MWp of ground-mount solar nationwide.



Lakeville, MA  
3.3 MW utility-scale solar



Holyoke Gas & Electric  
– Holyoke, MA  
1.9 MW community solar



Jacksonville Electric Authority  
– Jacksonville, FL  
7 MW utility-scale solar





# ROOF-MOUNTED PROJECTS

EDPR NA DG owns and operates 47.5 MWp of roof-mount solar projects nationwide.



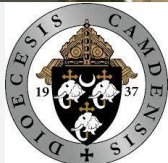
Walmart – Columbia, SC  
1MW



Adams – Clinton, MA  
2.8 MW



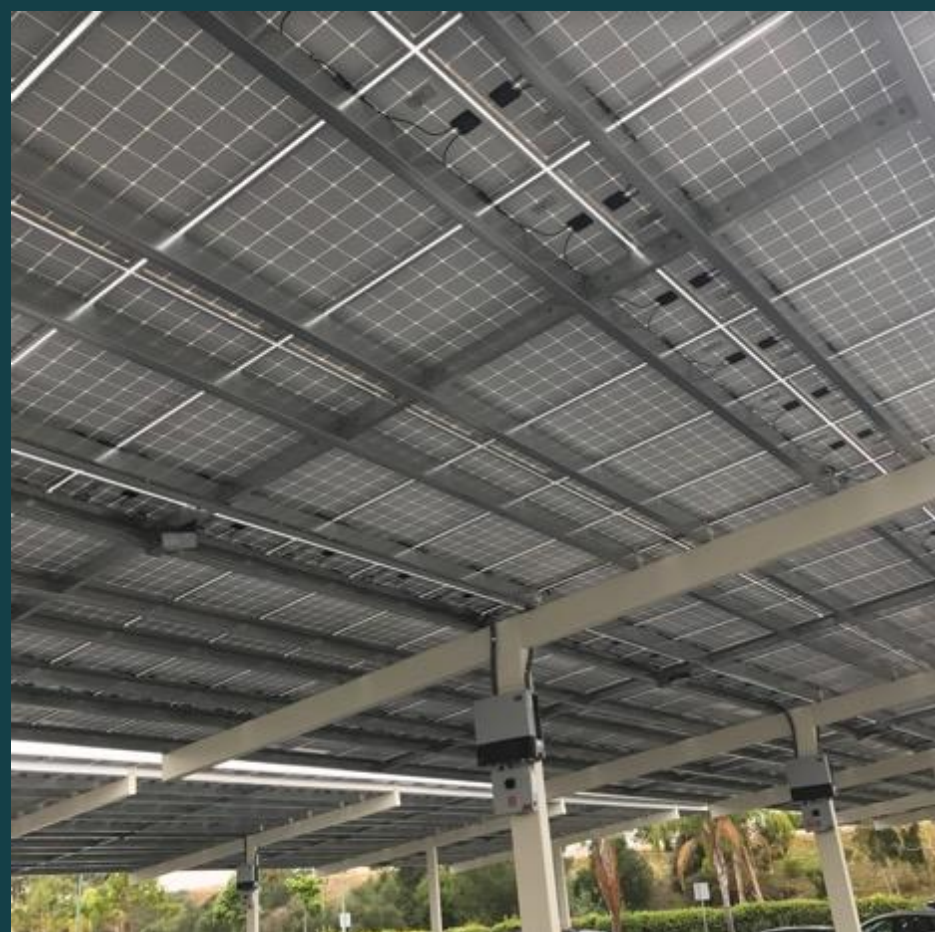
Diocese of Camden, NJ  
0.5 MW





# CANOPY-MOUNTED PROJECTS

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



Scripps – San Diego, CA  
1 MW



Infant Jesus Church & School –  
Woodbury Heights, NJ  
0.25 MW



Holy Spirit High School – Absecon, NJ  
0.46 MW





# 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:**  
311kW to 1.2 MW (DC)

**Number of Stores:**  
60+

**Services Provided:**  
Design, Financing, Procurement,  
Construction, Operations, and  
Maintenance

**Average Contract Term:**  
15+ Years

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.

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 1MW (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.

**Solution:**

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.

**Solution:**

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 40 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.





# Executive Team



## Gustavo Monteiro

Chief Executive Officer

Mr. Monteiro is the Chief Executive Officer of EDPR NA Distributed Generation (“EDPR NA DG”). He has been a Board member of EDP Comercial, the retail unit of the EDP Group in Portugal, since 2018. Within EDP Comercial, Mr. Monteiro was responsible for the solar distributed generation and community solar business. He had specific oversight of the businesses’ B2C segment, business sales channels, field operations and overall customer digital interface strategy. He began his professional career as a consultant at Mercer Management Consulting (currently Oliver Wyman), between 1997 and 2000. He later worked in Corporate Development and in Investor Relations for ParaRede, during the IT company’s turnaround period between 2001 and 2003. Between 2004 and 2017, Mr. Monteiro joined the Portugal Telecom Group where he worked in several areas, ranging from product management and field services to international business development and digital transformation. In 2015, he assumed the role of Head of Planning and Control, and in 2017, became CFO of the Group in Portugal. During this period, Mr. Monteiro was also a member of the Board of Directors of several subsidiary companies.



## Richard Dove

Chief Investment Officer

Mr. Dove 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, Mr. Dove 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, Mr. Dove 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. 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 EDPR NA DG Capital (“C2”), building an award-winning solar portfolio of over 300 MW spanning eighteen states. Ms. Michalowicz 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. Ms. Michalowicz 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 Gonçalves

Chief Financial Officer

Mr. Gonçalves has 20 years of finance experience in the global energy sector. Prior to joining EDPR NA DG, Mr. Gonçalves 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 his 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. Mr. Gonçalves 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, he also worked in the capital markets division of the company, having participated in the issuance of +\$10b in bonds, loans and credit facilities.



## Tom LoTurco

Management Committee Member, Executive Vice-President – East, Mexico, Canada and Government Affairs

Mr. LoTurco is Executive Vice President for the Eastern Region of the United States, Canada & Government Affairs at EDP Renewables North American (“EDPR NA”) and has over 16 years of experience in the renewable energy industry. He has spent 15 of those years with EDP Renewables, with roles spanning both North American and European platforms. Mr. LoTurco originally joined Horizon Wind Energy in Houston in 2007 as a civil engineer after spending 5 years as a design engineer for CHA Companies in upstate New York. After 3 years on the engineering and construction team, he moved to Edinburgh, Scotland to assume a role as Deputy Project Director and later Project Director of the Moray Offshore Renewables offshore wind project, a 1,000 MW project which achieved COD in 2021.



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

### Houston, TX

1501 McKinney Street  
Suite 1300  
Houston, TX 77010  
713-265-0350

### New York City

100 Park Avenue  
24<sup>th</sup> Floor  
New York, NY 10016  
917-201-7611 Ext. 0

<http://edprnadg.com/>

Follow Us:

