



REGENERATE *Power*

Corporate Presentation

April 2013

Introduction	3
Management Team	4
Seville Project Overview	5
Transmission Overview	6
Contact Information	7
Appendix	8
• Representative Projects	
• Full Bios of Regenerate Team Members	

Introduction

- Regenerate Power LLC (“Regenerate”) is an Independent Power Producer (“IPP”), formed in 2011 by veterans of the energy industry
- Initial funding provided by Potomac Energy Fund, a private equity fund that manages pension fund investments of trade unions such as IBEW and NECA (through the NEBF)
- Regenerate is developing and will finance, own and operate utility scale solar assets:
 - Won a competitively bid 20 MW_{AC} Power Purchase Agreement in Q4 2012 with San Diego Gas and Electric (“SDG&E”), one of the largest investor owned utilities in the U.S.
 - 185 MW_{AC} of advanced stage developments; evaluating over 350 MW_{AC} of acquisitions
- Key elements of the Regenerate strategy include:
 - Acquiring development projects from existing developers/owners, as well as developing greenfield projects
 - Focusing on projects that benefit the surrounding development community by providing technical training, mentoring and scholarships to those in the area
 - Commitment to diversity: Regenerate is one of the first IPPs recognized as a Diverse Business Entity (“DBE”) by the state of California

Management Team

Reyad Fezzani, Chairman and CEO

- 20+ years of energy & finance experience, including 21 at energy giant BP
- Former CEO of BP Solar (300MW of assets), former Chairman Tata-BP Solar and President BP Global Wind & Solar (3,000 employees, developed 1GW of operating assets)
- Former CEO BP Global Chemicals (\$10B of annual sales), Executive Assistant to BP Group CEO, and Vice President, Strategy & Planning for BP Global Refining, Manufacturing and Marketing
- ME in Chemical Engineering/Chemical Technology from Imperial College, UK

Mark Sampson, Vice Chairman and EVP Capital Markets

- 30+ years of structured finance and tax credit experience
- Former Managing Director, Head of Corporate Finance, at investment bank Newman and Associates and President of First Interstate Securities
- His firms raised \$5+ billion in municipal notes and bonds, corporate debt, equity and tax credit funding
- BA from University of Southern California

Mohammed Alrai, EVP, Development

- 15+ years of energy and finance experience at Calpine, Oregon LNG and BP Solar Energy
- Former Director of Development for WECC region for BP Solar Energy North America (400 MW of projects)
- BS in Business Administration from California State University, Sacramento

Ali Mirza, SVP, Finance

- 20 years of global project finance experience at Bank of America (Principal), GE Capital (VP) and solar developers
- Former VP of Project Finance, Solar Trust of America, responsible for raising \$3B for the Blythe Solar Project
- Dual Bachelors in Physics and Economics from University of California at Berkeley

Seville Solar Project	
Project Size	20 MW _{AC}
PPA Counterparty	Executed with SDG&E in December 2012, expect CPUC approval 1 st half of 2013
Location	Imperial County, CA
Land Type	Privately owned, disturbed agricultural and now fallow
Project Footprint	200 acres (approx.)
Product Sold	Energy & RECs generated by Solar PV
Delivery Term	20 years
Price Relative to the MPR	Below
Estimated Project Timeline	<u>NTP</u> Q2 - Q4 2014 <u>COD</u> Q4 2014 – Q1 2015
Interconnection	IID – 92kV “R” Line
Delivery to SDG&E	Imperial Valley Substation
Key Stakeholders	- IID - Imperial County
Community Benefits	Technical training, mentoring and scholarships for locals

Potential Expansion

- Phase I (20MW_{AC}) well advanced, land optioned, interconnection and PPA signed
- Optional Phase II (up to 115MW_{AC}) to be expanded according to the interest of an off-taker



Transmission Overview

- Project will connect to IID system with export capacity to CAISO at Imperial Valley Substation
- Significant and unique cost savings that benefit SDG&E's ratepayers:
 - No significant infrastructure cost; Network Upgrade cost materially lower than similar projects in the CAISO cluster process
 - Short gen-tie will lead to low direct interconnection costs
 - Reduction in IID's wheeling charges
- Pseudo generation tie will allow CAISO to control the generator
- Project eligible for Resource Adequacy designation



**1050 Doyle Street
Menlo Park, CA 94025**

Phone: 650-319-7767

Fax: 650-319-7775

<http://www.regeneratepowerllc.com>

Appendix

Representative Project 1

Location	Southern California
Project Size	45 - 115 MW _{AC}
NTP	Q2 2014
COD	Q4 2014
Project Footprint	1,200 acres
Land Type	Privately owned, disturbed agricultural and now fallow
Community Benefits	Technical training, mentoring and scholarships for locals
Energy Production Estimate (year one)	± 135 - 380 GWh, utilizing single axis tracking
GIA	Executed in 2011

Representative Project 2

Location	Southern California
Project Size	40 - 70 MW _{AC}
NTP	Q4 2014
COD	Q2 2015
Project Footprint	600 acres
Community Benefits	Technical training, mentoring and scholarships for locals
Land Type	Privately owned, disturbed agricultural and now fallow
Energy Production Estimate (year one)	± 120 - 210 GWh, utilizing single axis tracking
GIA	System Impact Study completed

Reyad Fezzani

Chairman and CEO

Mr. Fezzani has more than 20 years of experience in energy and finance. He currently serves as the Chairman and CEO of Regenerate Power, a developer, owner and operator of utility-scale renewable energy projects.

Prior to co-founding Regenerate Power, Mr. Fezzani was CEO of BP Solar and Chairman of Tata-BP Solar. He previously served as President of BP's Global Wind and Solar business. With more than 3,000 employees, the business operated solar manufacturing plants in the U.S., Spain, India, China and Australia, and developed, constructed, and operated solar and wind farms in the U.S., Europe, India and China.

During his tenure, the wind business unit completed U.S. utility-scale project financing, construction and operation of 1 GW of operating assets and maintained a pipeline in excess of 20 GW. The solar business unit completed utility-scale and distributed generation solar project financing, construction and operation of 300 MW of assets, including a 32 MW solar farm in Long Island financed and co-owned by MetLife.

Before leading the wind and solar units, Mr. Fezzani was CEO of BP's Global Chemicals business (annual sales of \$10 billion). He previously was the Executive Assistant to the BP Group Chief Executive, Lord Browne, at the time when BP launched its Alternative and Renewable Energy business. Prior to that, he served as Vice President of Strategy & Planning for BP's global refining, manufacturing and marketing business. Mr. Fezzani joined BP in 1989, and early in his career held a variety of commercial and operational posts in finance, exploration and production, refining and marketing, and supply and trading.

Mr. Fezzani holds an ME in Chemical Engineering and Chemical Technology from Imperial College, London. He is a Chartered Engineer, and a Fellow of the Institute of Chemical Engineers, the Energy Institute and the Institute of Materials, Minerals and Mining.

Mark Sampson

Executive Vice President – Capital Markets

Mr. Sampson has more than 30 years of structured finance and tax credit experience. His firms have raised in excess of \$5 billion of municipal notes and bonds, corporate debt, equity and tax credit funding for a wide range of clients. Mr. Sampson currently serves as Managing Partner of Regenerate Power, a developer, owner and operator of utility-scale renewable energy projects. He also serves as Managing Partner of Energy Finance Company, an owner, operator and financier of smaller-scale, distributed solar photovoltaic systems.

Prior to co-founding Regenerate Power, Mr. Sampson was Managing Director, Head of Corporate Finance and a member of the Board of Directors of Newman and Associates, an investment bank focused on the equity and debt financing of affordable housing.

He previously was President of First Interstate Securities where he provided tax-exempt and taxable investment banking products and services to First Interstate's municipal and corporate customers. Prior to joining First Interstate, Mr. Sampson was the Director of Financial Analysis at the University of Southern California.

Mr. Sampson earned his BA from the University of Southern California. He holds FINRA Series 7, 23, and 63 licenses.

Mohammed Alrai

Executive Vice President – Development

Mr. Alrai has more than 15 years of experience in energy and finance. He currently serves as Executive Vice President of Regenerate Power, a developer, owner and operator of utility-scale renewable energy projects.

Prior to joining Regenerate Power, Mr. Alrai was Director of Development at BP Solar where he led development of the company's west coast solar initiative. During his tenure, BP grew its solar photovoltaic project portfolio from 0 MW to 400 MW under various stages of development.

Previously, Mr. Alrai was Senior Vice President at Oregon LNG, a proposed LNG receiving terminal. At Oregon LNG, he managed the local, state and federal permitting process in addition to managing the business development activities to attract tolling customers.

Prior to Oregon LNG, Mr. Alrai worked for Calpine Corporation where he developed power projects in North America, the Middle East and North Africa. He began his career as a consultant at KPMG and PricewaterhouseCoopers, focusing on M&A transactions, including the energy sector.

Mr. Alrai holds a BS in Business Administration from California State University, Sacramento.

Senior Vice President – Head of Project Finance

Mr. Mirza has two decades of global structured and project finance experience, first as a financier/ advisor and then as a project developer. He joined Regenerate Power from Solar Trust of America (STA) where he was the VP & Head of Project Finance, responsible for securing \$2.9 billion in aggregate commitments for the 500 MW solar-thermal Blythe Project from the Department of Energy (DOE), Development Bank of Japan, project finance lenders, and tax equity and private equity sponsors. In addition, he led STA's response to utility RFPs and helped with EPC and O&M contract negotiations.

Prior to joining STA, Mr. Mirza founded AIM Capital Ventures LLC (AIM), a boutique investment banking firm providing financial advisory services to renewable energy companies. His solar clients included utility-scale project developers such as Cleantech America/Meridian Energy, NextLight/First Solar, and RES America. During that time, Mr. Mirza worked on 800 MW of solar projects, 600 MW of which are scheduled to come online in 2012/13. His practice also included geothermal and next-generation biofuels clients.

Previously, Mr. Mirza worked for several years at GE Capital as a Vice President responsible for underwriting asset based (ABL), cash flow and debtor-in-possession (DIP) transactions and managing a \$1.5 billion portfolio. He began his structured finance career in Bank of America's Global Project Finance group, based initially in San Francisco (covering IPPs in North America) and later in Hong Kong (covering Asia) and New York (covering Latin America). During his tenure at BofA and GE Mr. Mirza raised in excess of \$5 billion for his clients.

Mr. Mirza received dual Bachelors in Physics and Economics from University of California at Berkeley.

Allan Riska

Senior Finance and Business Development Associate

Prior to joining Regenerate Power, Mr. Riska was earning his MBA at the University of California, Berkeley Haas School of Business where he focused on renewable energy and finance.

During his MBA, Mr. Riska interned at Sungevity, a residential solar installer, where he worked cross-functionally in Project Finance and Operations. Here he was responsible for reporting on Solar Renewable Energy Credit (SREC) monetization opportunities, improving consumer pricing, and pitching for capital raising. Additionally, through solar system performance monitoring he was able to improve energy output which lead to increased customer conversation rates and revenue.

Mr. Riska started his career at Lehman Brothers where he acted as a transaction manager for over \$50 Billion worth of asset-backed securities. As the credit crisis evolved, he moved to UBS and then Merrill Lynch where he developed and implemented valuation techniques for asset backed securities ranging from residential mortgages to corporate debt.

Allan earned his MBA from the University of California, Berkeley Haas School of Business and a Bachelors in Finance from Virginia Polytechnic Institute & State University.