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Building New Hybrid Utilities

HYBRID UTILITIES

Generation between up to an amount of MW

Instrument: PPA

Hybrid Utilities Registered following a regulatory framework according to each ISO

Using Partner's distribution assets in each industrial or commercial park

Creating an SPV where partner is a shareholder

The utility is built and operated by Hallow Energy or a third party

The project is bankable using partner and clients Balance Sheet

Surpluses can be sold to the wholesale market

Permit: Auto-consumption

Interconnection: Yes

Cogeneration (Combined-Heath-and-Power, CHP)

Element	Comments
Instrument	PPA signed between the SPV and the client(s)
Price	Fixed for 10 to 20 years and defined into the PPA
Ownership	SPV: Developer, partner and Hallow Energy
Financing	Private equity and debt
Surplus	Sold at the wholesale market to a LSE or or trader
RECs	Off-takers
Payback	2 to 3 years (gas prices and power prices)
Products	MWs, Ancillary Services, Capacity, RECs, Steam.

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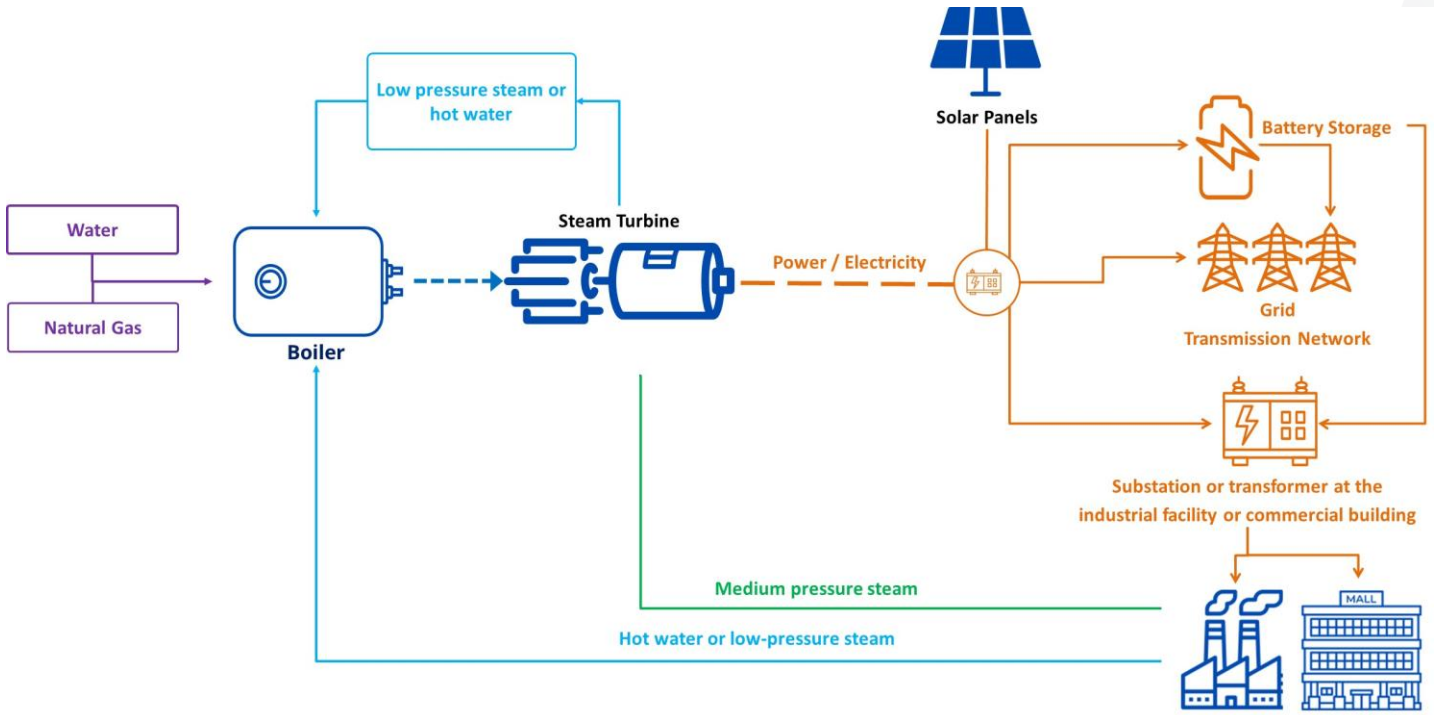
HYBRID UTILITIES: CHP, Solar, and Batteries

Basic Design



Which are the power assets we are suggesting to install?

- Batteries, Turbines and Solar Panels

Hybrid power utilities have the potential to:

- Make the load stable while supplying megawatts to neighboring sites.
- Get the most out of power shifting by storing solar megawatts during sun time and selling it at peak hours during the blocks 18:00 to 22:00 pm –with a four-hour battery system.

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General Collaboration

Non-Exhaustive example of phases of the project