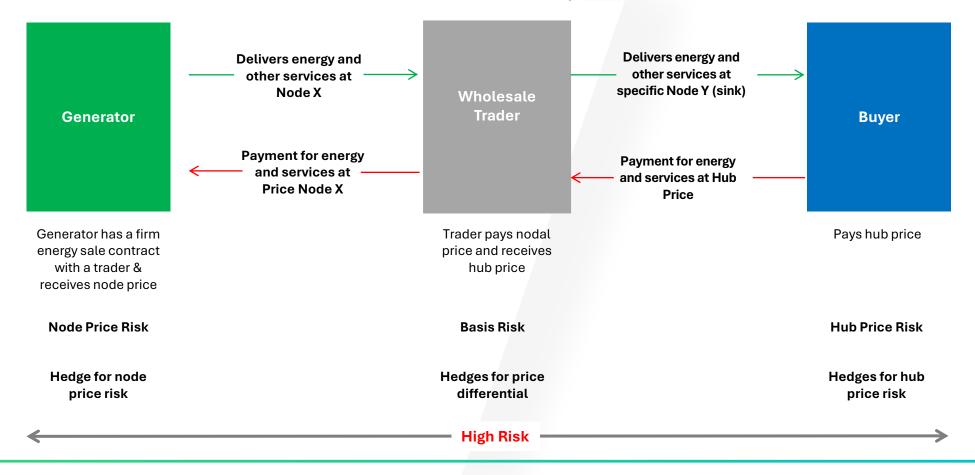


Deregulated Market

Selling Energy Through a Wholesale Trader

Power Commercialization at the Node

There is no committed - fixed price

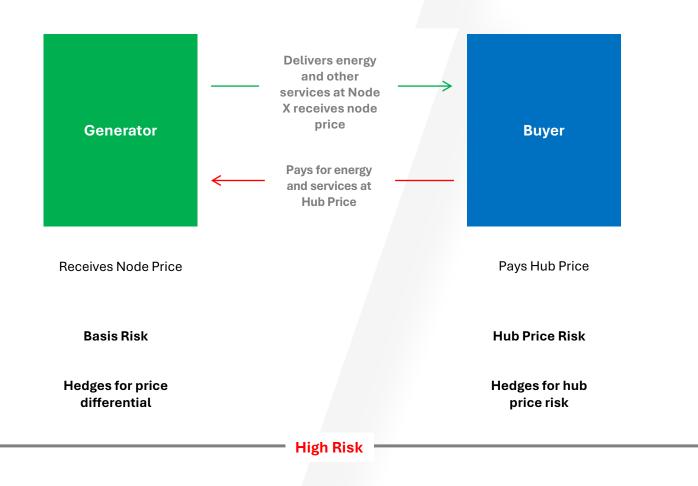




Deregulated Market

Selling Energy Directly to Buyer (floating price)

Generator and Buyer sign a PPA with a defined amount of MW and services at a node price to be delivered at Node X for a defined term.

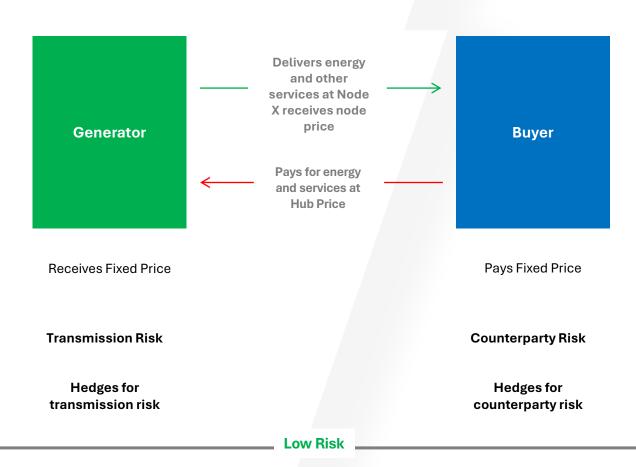




Deregulated Market

Selling Energy Directly to Buyer (fixed price)

Generator and Buyer sign a PPA with a defined amount of MW and services at a fixed price to be delivered at Node X for a defined term.



Generator needs to remain competitive by hedging for transmission costs and congestion losses across the grid

