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# Direct Purchasing Panel

Presented to

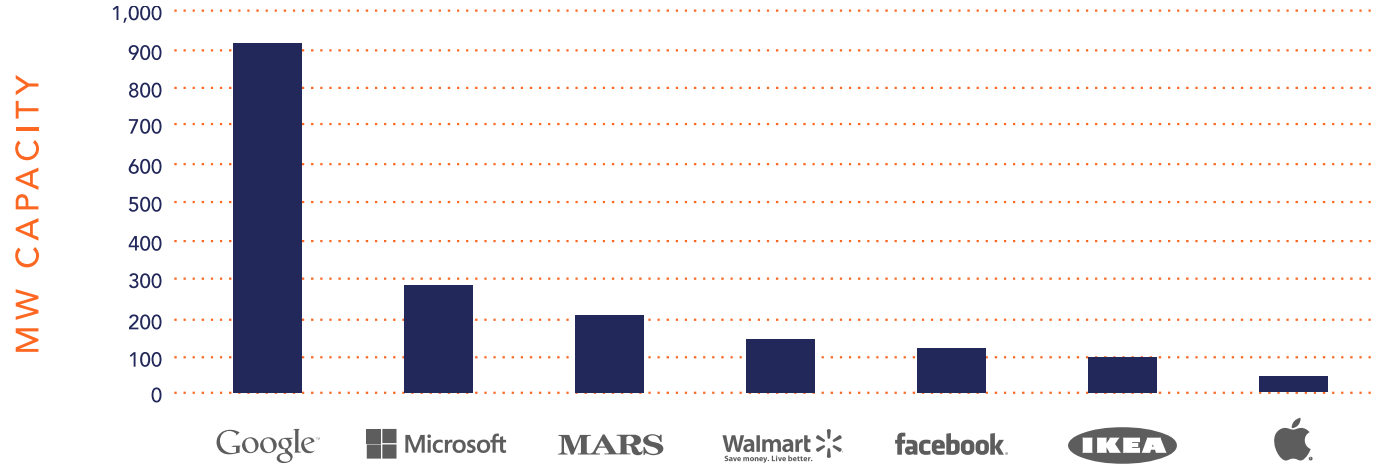
Renewable Energy Markets 2014

December 3, 2014



...and a host of universities and government entities

# Active Utility Scale PPAs & Equity Investment\*



\*Shows active U.S. transactions 40 MW or greater by non-energy non-finance corporations

\*\*Google has provided tax-equity for 11 utility-scale projects, but total capacity of these investments is unknown

Source:  
Bloomberg New Energy Finance (bnef.com)

	Google	Microsoft	MARS	Walmart	facebook	IKEA	Apple
Deals	5	2	1	1	1	1	1
PPA	5	2	1	1	1	1	1
Investment	NA**	0	0	0	0	1	1
Average (MW)	182	143	201	139	120	98	50

# Trends

1

Cost of capital  
declining

2

Installed cost  
of renewable energy  
declining

3

Expertise within  
buyer segment  
increasing

4

Organizations are  
helping facilitating  
transactions

5

Buyer's market

6

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# Transaction Types

## Utility

One-off transactions



## Utility Tariffs

Renewable tariffs  
Community Solar



## Deregulated

ESP Offerings



## Synthetic

Power Purchase Agreement



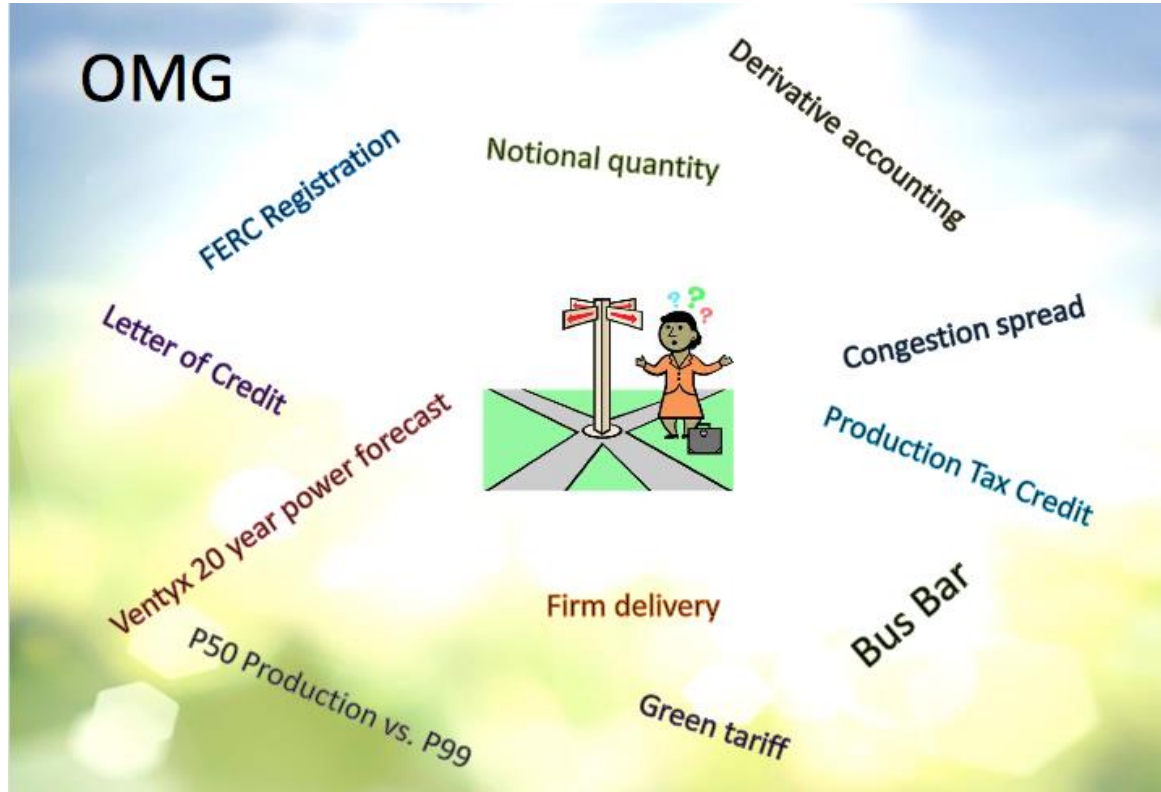
## Investment

Tax equity  
Acquisition

PPA pre-payment  
Onsite investment



# However—It's Not For Everyone



**Source:**

Amy Hargroves, Director, Corporate Responsibility, Sprint, Presentation for U.S. EPA Green Power Partnership Webinar, March 13, 2014, Long-term Green Power Procurements from Wind Projects, [Presentation \(PDF\) \(10 pp, 763K\)](#)



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Our mission is to connect people with renewable energy on a massive scale.