

Skystream Markets, Inc.

Renewable Energy Markets 2014 – Sacramento Emerging and Existing Trading Platforms

December 2014

CONFIDENTIAL

© 2014 Skystream Markets Inc. This document and the information contained herein are the confidential and proprietary information of Skystream Markets Inc. Any unauthorized, use, distribution, or reproduction is strictly prohibited.

Introduction to Skystream Markets

Skystream Markets runs and operates trading markets for environmental commodities.

Markets

- US Environmental / Renewable Energy Markets
- Focus on Renewable Energy Certificates (RECs)
- Active in Renewable Identification Numbers (RINs) and Regional Greenhouse Gas Initiative (RGGI) Allowances

Services

- Electronic Markets
- Voice Brokerage Services
- Capital Introduction
- Research & Data

Advantages

- Skystream Never Trades For Its Own Account
- Hybrid Model Combining Brokerage And Electronic Trading
- Marketplace Developed With Direct Trader Feedback
- Flexible and Customized Client Solutions

RECstream Trading Platform – Overview

Steady growth in users, volume, and liquidity

- Over-the-counter (“OTC”) electronic trading platform launched in September 2012, with enhancements coming out every few months
- Platform has been adopted by 90+ institutional counterparties in the REC markets (NEPOOL, PJM, ERCOT)
- Transactions volume and system liquidity steadily increasing
 - Daily RECstream trading sessions
 - Multiple vintages simultaneously
 - Trading in 16 REC classes and expanding
- Simple onboarding and no membership fees


REC Market Evolution

As the REC markets continue to evolve, there will be a growing need for electronic trading platforms and for market standardization to improve liquidity, efficiency, and to reduce overall transaction costs.



Institutional REC Trading Avenues

There are a number of ways to trade in today's marketplace.



Bilateral (Direct)	<ul style="list-style-type: none">● Direct trades between buyers and sellers that do not involve an intermediary.
	<ul style="list-style-type: none">● Bilateral trades can be privately negotiated or consummated through a public RFP.
Voice Brokerage (OTC)	<ul style="list-style-type: none">● Trades between buyers and sellers executed via a 3rd-party intermediary.
Electronic Trading (OTC)	<ul style="list-style-type: none">● Trades between buyers and sellers using an electronic transaction platform.
	<ul style="list-style-type: none">● Skystream platform operates auctions, reverse auctions, and RECstreams.
Exchange Trading (Listed)	<ul style="list-style-type: none">● Trades through listed futures contracts on an organized membership exchange.

Contact Information

Kapil Mohindra

kapil@skystreammarkets.com

Direct: 1-917-523-6449

Main: 1-203-564-9900

Skystream Markets Inc.

65 Broadway

12th Floor

New York, NY 10006

info@skystreammarkets.com

1-212-699-0772

www.skystreammarkets.com