



SOLAR & STORAGE FINANCE USA

OCTOBER 29-30, 2018
THE HARMONIE CLUB, NEW YORK, USA

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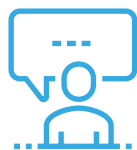


SOLAR MEDIA
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EVENT STATISTICS



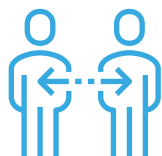
170+
ATTENDEES



2 DAYS
OF PREMIUM LEVEL
CONFERENCE CONTENT



50+
SPEAKERS



10 HOURS
OF SCHEDULED
NETWORKING

Solar & Storage Finance USA was packed with **on point content** and provided the close-knit environment to meet the folks I needed to.



EVAN TURE,
INDIE ENERGY

The Event was packed with companies and professionals actively involved in the sector. The Panel discussions **addressed critical cutting edge issues. A great and worthwhile event!**



ROBERT H EDWARDS JR,
KILPATRICK TOWNSEND
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JOSH POWELL, REVOLUSUN

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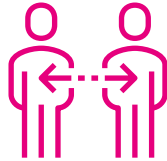
WHY ATTEND



See which states and utilities have robust plans for solar and storage



Quiz debt providers and investors on their appetites for solar or storage



Network with large energy buyers and understand their needs



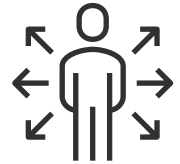
Plan your revenue streams from storage by seeing how other companies are making money



Meet the most active developers in the USA and find out what they're planning in 2019



The only event designed to bring together funders with storage and solar developers and offtakers



Meet new customers and partners and hear from NYSERDA about their second RFP



KEY THEMES

How are utilities planning to incorporate storage into their operations?

How can companies make money from different storage revenue streams?

Find out how to get a PPA signed and how to work with different offtakers

See how large the market is for securitization and whether that represents a good investment opportunity

Is community the next hot market in the US? How are solar, storage and microgrid projects coming together?

Institutional investor appetite for projects

How to work with utilities on new projects

KEY SPEAKERS



NYSERDA'S PLANS
FOR SOLAR AND
STORAGE IN NY
STATE

Alicia Barton
President & CEO
NYSERDA



HOW IS NEW YORK CITY
IMPROVING RESILIENCE
AGAINST CLIMATE
CHANGE WITH SOLAR
& STORAGE?

Susanne Desroches
Deputy Director, Energy +
Infrastructure
**Mayor's Office of
Recovery & Resiliency and
Office of Sustainability,
New York City**



LARGER PROJECTS AND
BIGGER DEALS: 2018,
THE SOLAR & STORAGE
CAME OF AGE?

Jeff Hunter
Senior Managing Director
**Quinbrook
Infrastructure Partners**



HOW ARE FUNDS
EVOLVING APPETITE
FOR PV AND STORAGE
EVOLVING?

Reid Capalino
Principal
**Aligned
Intermediary**



HOW IS NYPA
DEVELOPING NEW
FINANCIAL PRODUCTS
TO FUND LARGE SCALE
RENEWABLE PROJECTS?

Genevieve Fabela
Treasurer
New York Power Authority



HOW IS INVESTMENT
APPETITE FOR PV AND
STORAGE EVOLVING
IN THE REAL ESTATE
INDUSTRY?

Billy Grayson
Executive Director
Urban Land Institute

CONFIRMED SPEAKERS INCLUDE



Gregory Jenner,
Partner



Jerry Polacek,
Managing Director
and Group Lead -
Clean Energy and
Infrastructure



Dana Allen Sands,
Partner



Bob Goldstein,
Chairman and CEO



Marlene Motyka,
US and Global
Renewable Energy
Leader, Principal



Peter C Marshall,
Partner



John Ames,
Director



Billy Grayson,
Executive Director



Mike Mendelsohn,
Executive Director



Kaam Sahely,
Partner, Energy
Transactions & Projects



Beth Waters,
Managing Director,
Project Finance -
Americas



Miriam Makhyoun,
Power Supply
Contracts Manager



Michael Ferguson,
Director - NA Energy
Infrastructure and
Sustainable Finance



Susanne Desroches,
Energy + Infrastructure,
Mayor's Office of
Recovery & Resiliency
and Office of
Sustainability
New York City



CONFIRMED SPEAKERS INCLUDE



Genevieve Fabela,
Treasurer



Stacey Hughes,
Co-Founder



Thomas C. Sauer,
President & CEO



James M. Bell Jr.,
CEO



Daniel A. Spitzer,
Partner



David K. Vickerman,
Vice Chairman & Chief
Corporate Development
Officer



Thomas Plagemann,
Chief Commercial Officer,
EVP & Head of Capital
Markets



Gregory Wetstone,
President and Chief
Executive Officer



Bill Acker,
President



Peter Coleman
SVP – Structured Finance



David Giordano
Managing Director



Joe Ritter
Senior Vice President,
Business Development



William D. Lese,
Managing Partner



Camron Barati,
Senior Analyst, Solar &
Energy Storage



CONFIRMED SPEAKERS INCLUDE



Eric J. Heintz,
Director of Energy Finance

M&T Bank



Stephen Wemple,
General Manager, Utility of
the Future

conEdison



Joshua Weisstuch,
Assistant Project Manager

LM Development
Partners



Michael Lumbley,
Development Director

ARG
ALTERNATIVE RESOURCES GROUP



Shail Mehta
Managing Director, Global
Power and Renewable
Energy,

citi



Richard Matsui,
CEO,
kWh Analytics

kWh analytics



Recep C. Kendircioglu,
Senior Managing Director,
Power & Infrastructure
Team,

John Hancock



NETWORKING AT SOLAR & STORAGE FINANCE USA



8+ hours of
scheduled
networking time



Private Drinks
Reception,
sponsored by
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1to1 meetings on
the day



Evening drinks
reception to close
the summit



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DAY ONE: 29 OCTOBER 2018

08:30 Registration & Coffee

09:00 Opening remarks from the Chair

Dana Allen Sands, Partner, **Energy & Infrastructure Partners**

UPDATE FROM NYSERDA

09:10 **WELCOME ADDRESS FROM NYSERDA- DOING SOLAR & STORAGE BUSINESS IN NEW YORK**

Within the next five years, the generation zone that serves New York City will have 2,860MW, or 30%, of its generation fleet reach retirement age.

- ▶ Plans for renewables until 2022
 - ▶ Solar tenders
 - ▶ The energy storage mandate
- ▶ The fate of peaking plants
- ▶ The plan for local reliability issues at both local and ISO (independent system operator) levels

Alicia Barton, President & CEO, **NYSERDA**

UTILITIES' PLANS FOR PV & STORAGE

09:30 **NEW YORK CITY: METING OUR TARGETS FOR SOLAR AND STORAGE**

- ▶ Installing projects on the city's own portfolio
- ▶ Guidance for lithium installations
- ▶ Update on progress with PV
- ▶ Working with local utilities

Susanne DesRoches, Deputy Director, Infrastructure + Energy, **NYC Mayor's Office of Recovery & Resiliency and Office of Sustainability**

09:50 **WHAT PART WILL DISTRIBUTED ENERGY PLAY IN YOUR PORTFOLIO IN THE FUTURE?**

- ▶ How are utilities transitioning business models towards the new, low-carbon normal?
- ▶ Storage
 - ▶ Driving the next phase of development of low carbon generation?
 - ▶ Storage as a tool for more resilient grids and utilities
- ▶ Investment into decentralised generation - will we see more utility ownership of assets in the future?
- ▶ How are utilities investing in other technologies?
 - ▶ Blockchain
 - ▶ Internet of Things
 - ▶ Electrification of transport

- ▶ Working with communities and community-owned projects
- ▶ Is performance-based regulation a solution to pushing utilities towards decentralised energy?
- ▶ Green tariff design for larger customers

Stephen Wemple, General Manager, Utility of the Future, **Con Edison**

Genevieve Fabela, Treasurer, **New York Power Authority**

Miriam Makhayoun, Power Supply Contracts Manager, **MCE Clean Energy**

10:40 Networking refreshment break Sponsored by **Vinson&Elkins**

CORPORATE OFF-TAKERS

11:10 **CORPORATE ENERGY BUYERS**

- ▶ Why are we taking leadership in renewables?
- ▶ The addressable market for corporate deals
- ▶ Analysis of 2018 deals
 - ▶ What were they driven by?
- ▶ Efficiency and green concerns
- ▶ Solar PV and self-consumption
- ▶ Energy Storage
- ▶ Cost of energy
- ▶ Electric Vehicles
 - ▶ How were they funded and did we see any innovative models?
 - ▶ Technology mix included
- ▶ Are we going to see a rise in securitization for C&I deals?
- ▶ Who owns portfolios currently in the States?
- ▶ How are projects being underwritten?
- ▶ Why not just invest in renewable tariffs?

Moderator: Marlene Motyka, US and Global Renewable Energy Leader, Principal, **Deloitte Transactions and Business Analytics**

11:50 **2018: THE YEAR SOLAR & STORAGE CAME OF AGE?**

- ▶ Review of the bigger M&A activity we've seen, is this a sign of things to come?
- ▶ Are renewables becoming increasingly attractive to traditional energy companies?
- ▶ Scaling up project sizes - is this what investors want?
- ▶ Dealing with increased complexity - solar + storage and how this changes investor requirements and diligence required of developers

Moderator: Peter C Marshall, Partner, **Vinson & Elkins LLP**

Jeff Hunter, Senior Managing Director, **Quinbrook Infrastructure Partners**

David K. Vickerman, Vice Chairman & Chief Corporate Development Officer, **Silicon Ranch**

12:30 SURETY BONDS TO MITIGATE RISK

- ▶ Have you really protected your investors beyond natural catastrophes?
- ▶ The benefits of engaging in bonding agreements
- ▶ Coverage: assure the faithful performance of any type of energy contract
- ▶ Coverage for tax equity funds, energy developers, corporate, government and other institutional energy project contract grantors or end users
- ▶ How can you use surety bonds to protect investors, end users, the utility, and the public tax payer?

Bob Goldstein, Chairman and CEO, **Unique Surety**

12:50 Networking lunch break

INVESTORS

2:00 INVESTORS - HOW IS INVESTMENT APPETITE FOR PV AND STORAGE EVOLVING?

- ▶ With perspectives from generalist real asset investors as well as dedicated solar investors, this panel will explore how different capital providers are seeking exposure to solar PV and storage projects:
- ▶ How are investment strategies evolving in response to heightened competition for projects?
- ▶ What does it take to make energy storage projects "investable"?

Moderator: Reid Capalino, Principal, **Aligned Intermediary**

John Ames, Director, **Wafra Alternative Investments**

Thomas Byrne, Chief Executive Officer, **Clean Capital**

Richard Dovere, Managing Member, **C2 Energy Capital**

Kaam N. Sahely, Partner, **Vinson & Elkins LLP**

2:50 HOW COULD AN INTERNATIONALLY RECOGNISED RATING SYSTEM BECOME A DRIVING FORCE FOR THE ENERGY TRANSITION?

Thomas C. Sauer, President & CEO of **EXXERGY**

INSTITUTIONAL INVESTORS

3:10 ASSET OWNERS' PANEL: HOW ARE INSTITUTIONAL INVESTORS' MANDATES CATCHING UP?

- ▶ How are storage and solar perceived in terms of risk and return?
- ▶ What are asset owners' current preferences and requirements?
- ▶ Are solar and storage able to give the kind of stability, risk profile and returns required compared to mandates?
- ▶ How can you build a profitable portfolio of assets?
- ▶ Generation
- ▶ Demand response
- ▶ Energy storage
- ▶ Flexibility
- ▶ Interconnections

- ▶ Efficiency

Recep C. Kendircioglu, Senior Managing Director, Power & Infrastructure Team, **John Hancock Life Insurance Company**

David L. Giordano, Managing Director, is a member of the Renewable Power Group, **BlackRock Alternative Investors (BAI)**

4:00 Networking refreshment break *Sponsored by* **Vinson&Elkins**

SECONDARY MARKETS

4:30 SECONDARY MARKET UPDATES

- ▶ How solid are current valuations?
- ▶ What kind of projects are investors looking for in particular?
- ▶ What are the key factors buyers are looking at which are really driving the value in a project?
- ▶ Stages: Operating Vs Development Vs NTP
- ▶ What kind of buyers are we seeing in the market - are there new buyers coming to market?
- ▶ Where are the opportunities in the US markets?
- ▶ How are vendors ensuring the best price?
- ▶ What do successful deals have in common?
- ▶ Is the market mainly dominated by large portfolio-based transactions or are we starting to see more activity in terms of individual projects being sold?
- ▶ Is there a market for storage yet?
- ▶ If there is a general flurry of activity in traditional power M&A, does this suck up capital away from renewables?
- ▶ Can merchant solar be financed?

Moderator: Karen Wong, Partner, Global Project, Energy and Infrastructure Finance Group, **Milbank**

Michael Ferguson, Director - NA Energy Infrastructure and Sustainable Finance, **Standard & Poor's**

Jerry Polacek, Managing Director and Group Lead - Clean Energy and Infrastructure, **Tortoise**

MAKING MONEY OUT OF STORAGE

5:15 REVENUE STREAMS FROM STORAGE

- ▶ Multiple revenue streams and multiple technologies are creating complexity in terms of the deal structures, we assess the main opportunities in this panel:
 - ▶ Front-of-the-meter applications - are these sufficient?
 - ▶ Behind-the-meter bottle necks
 - ▶ Behind-the-meter revenue
- ▶ Which are yielding the best returns and why?
- ▶ Technologies beyond lithium and their use cases

Bill Acker, President, **NY-BEST**

6:00 Networking drinks reception *Sponsored by* **Deloitte.**

DAY TWO: 30 OCTOBER 2018

08:30 Registration and coffee

SECURITIZATION

09:00 Opening remarks from the chair

09:10 SECURITIZATION

- ▶ 2018/19 deal flow – roundup of key deals in the market
- ▶ What assets were being securitized (asset-backed securitizations (ABS) solar loans, leases and power-purchase agreements (PPAs))
- ▶ Where will we see deals from for the rest of 2018 and through 2019?
- ▶ What level of new issuers might we expect to come to the market?
- ▶ What can C&I portfolio owners learn from resi and ground mount deals?

Thomas Plagemann, Chief Commercial Officer, EVP & Head of Capital Markets, **Vivint Solar**

Richard Matsui, CEO, **kWh Analytics**

MARKET UPDATES

09:50 POLICY AND REGULATORY UPDATE

- ▶ Key markets where policy is in place for solar and storage
- ▶ Up and coming markets
- ▶ Specific targets for storage

Daniel A. Spitzer, Partner, **Hodgson Russ LLP**

10:10 SOLAR & STORAGE BULLETIN

- ▶ Market size and development, key drivers and trends
- ▶ Global outlook, key markets, highlight US relative to rest-of-world
- ▶ Development of the US solar and energy storage market
- ▶ Development and evolution of US market (both utility and behind-the-meter), key drivers/trends/business models, economic assessment and revenue stacking potential
- ▶ Market outlook, key markets, growth potential, challenges and barriers
- ▶ Key policies and market mechanisms, progress to date, outlook

Camron Barati, Senior Analyst, Solar & Energy Storage, **IHS Markit Technology**

10:30 TAX EQUITY IN 2019
How has tax equity evolved over 2018?

- ▶ How does investor appetite for deals compare with 2017?
- ▶ Expectations for 2019?
- ▶ Where is tax equity going to come from for smaller deals?
- ▶ Is an aggregation of smaller deals a possibility?

Moderator: **Gregory Jenner, Partner, Stoel Rives**

10:50 Networking refreshment break *Sponsored by* **Vinson&Elkins**

DEBT

11:20 PANEL DISCUSSION - HOW IS FINANCE EVOLVING TO MEET DEMAND?

- ▶ How are providers viewing market opportunities and new technology?
- ▶ More broadly – how are we assessing different technologies and projects in the US market?
 - ▶ Solar PV
 - ▶ Storage
 - ▶ Behind the meter
 - ▶ In-front of the meter
 - ▶ Co-Located Projects
 - ▶ Microgrid
 - ▶ EV charging and infrastructure
 - ▶ Community solar
- ▶ How to get a project to the banks
 - ▶ Are banks now willing to move in at an early stage in emerging areas?
- ▶ Storage
 - ▶ Technologies – what technologies are banks comfortable with at this stage?
 - ▶ Systems around batteries – can they do what's promised and does the warranty support this?
 - ▶ What are the components which are easier to calculate, and which do banks require more comfort over for now?
- ▶ Risk appetite and finding the right fit for new project models
- ▶ What impact will policy have on cost of capital – have we reached the bottom, or have we got further to go?
- ▶ How will banks react to tax credit changes – it won't be business as usual
- ▶ What are the elements of a good deal in 2018 and 19?

Moderator: **Gregory Wetstone, President and Chief Executive Officer, ACORE**

Beth Waters, Managing Director, Project Finance – Americas, MUFG

Eric J. Heintz, Director of Energy Finance, M&T Bank

REAL ESTATE INVESTORS' PANEL

11:50 INVESTING IN STORAGE AND SOLAR PV

- ▶ Why install anything now if the costs are coming down?
- ▶ Revenue streams, expected generation and payback periods
- ▶ Contribution to overall building resilience
- ▶ Property valuation: Is there a premium attached to properties with on-site generation or storage?
- ▶ Legal issues between tenants and landlords
- ▶ PACE Finance
- ▶ Matching with cities' plans for renewable energy and storage

Moderator: **Billy Grayson**, Executive Director, **ULI Center for Sustainability and Economic Performance**

Joshua Weisstuch, Assistant Project Manager, **L&M Development Partners**

COMMUNITY SOLAR

12:10 COMMUNITY PROJECTS

- ▶ What to look for in community projects to ensure commercial viability
- ▶ How do the economics of community energy differ from DG?
- ▶ Insight into key locations where there is a strong pipeline

Peter Coleman, SVP - Structured Finance, **CleanChoice Energy**

Joe Ritter, Senior Vice President, Business Development, **Seminole Financial Services**

1:00 Networking lunch break

INNOVATION SHOWCASE

2:00 STORAGE INNOVATION SHOWCASE

This session is designed to allow attendees to question new technologies, see how they work, understand LCOE, warranties, use-case scenarios and how their scale-up could be funded as well as how to make money from different storage technologies. We will focus on companies who have deployed or invested in projects so that they can use that experience as a case study.

- ▶ How to make money in energy storage
- ▶ The future of energy storage - what the panellists expect over coming years
- ▶ How storage plays into the grid and microgrid of the future
- ▶ Integrating multiple storage technologies on single projects

James M. Bell Jr., CEO, **Viking Cold**

William D. Lese, Managing Partner, **Braemar Energy Ventures**

Michael Lumbley, Development Director, **Alternative Resources Group**

John Bellacicco, Director, Northeast Operations, **Stem**

3:00 Networking refreshment break Sponsored by **Vinson&Elkins**

BONDS

3:30 BONDS - HOW IS THE BOND MARKET EVOLVING?

- ▶ Green bond issuance in 2018: globally and in the USA
- ▶ What to expect in 2019
- ▶ Is regulation around bonds throttling the market?
- ▶ Which green bond markets will see the most growth in 2019?

Shail Mehta, Managing Director, **Global Power and Renewable Energy**, **Citi**

THE SOLAR WORKFORCE

4:30 THE FUTURE SOLAR WORKFORCE

- ▶ Attracting the best talent and using diversity as a strength
 - ▶ Gender balance in the industry and encouraging more females into sustainable STEM careers
 - ▶ Creating opportunities for under-represented ethnicities
- ▶ Up-skilling for the future - are we preparing the right workforce for 2040?
- ▶ Picking future leaders and coaching them into success
- ▶ Succession planning within the industry - what will the future of the industry look like and how should we prepare for it?

5:30 Close of event



ATTEND



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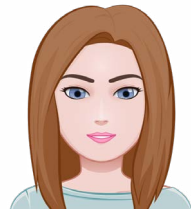


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THE VENUE

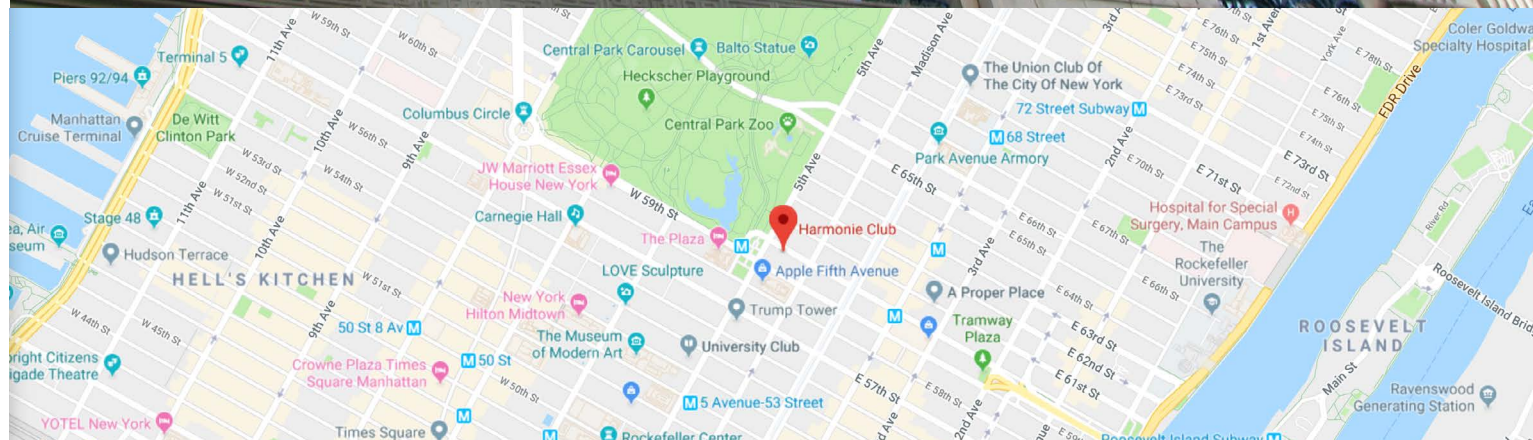
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The Organiser reserves the right to refuse entry to any delegate who has not paid the attendance fee in full. There will be a 5% surcharge added on to the total if paying by invoice.

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