

8th ANNUAL

AGENDA



SOLAR & STORAGE FINANCE **USA** VIRTUAL SUMMIT

6-8 October 2021

A GLOBAL PLATFORM FOR PROJECTS TO FIND CAPITAL

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#SSFUSA

Could 2021 be a 17.5 GW year for US Solar?

In the face of Covid-19, 115 GW of new solar was deployed globally and the US solar industry installed 19.2GW in 2020. The majority of that US figure was utility scale solar (14 GW, up from 8.4 GW in 2019). The overall figure for both utility and residential showed an increase of 43% on 2019 figures, even beating the 2016 high of 15.1 GW. Some projects were postponed until 2021, meaning the industry is on track to hit 17.5GW this year.

7.5 GW ANNUAL STORAGE INSTALLATIONS BY 2025?

When it comes to storage, the US market exceeded a gigawatt of advanced energy storage installations (weighted towards lithium ion) at 1.46 GW, more than the previous six years in total. An exponential growth rate could see the market hit 7.5 GW p.a. by 2025.

FIRM GOVERNMENT COMMITMENT TO THE SECTOR, AND A GLOBAL AUDIENCE OF DECISION MAKERS

With a new administration, a refreshed commitment to mitigating climate change, lowering cost of solar and storage equipment long term, higher efficiency and high levels of investor comfort in the industry, Solar & Storage Finance USA brings this opportunity directly to your desktop and to those of investors from across the globe.

With a mix of high-level, informative presentations and panels and a stellar cast of speakers and audience members with deal-making capacity, the 2021 edition of the event will see its 8th year a huge sell-out success.



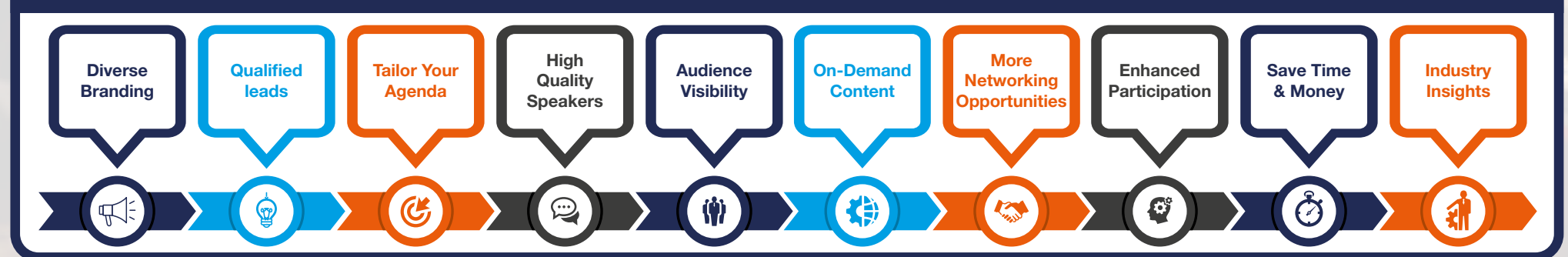
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MEET GLOBAL INVESTORS READY TO MOVE CAPITAL INTO THE USA MARKET



DAY 1 | 06 October 2021

09:00-09:30

OPENING KEYNOTE: INSIDE THE DOE'S ENERGY EARTHSHOT SCHEME

09:45-10:30

PANEL DISCUSSION: SUPPLY CHAIN: SHORT-TERM COST INCREASES ON MATERIALS AND LONG-TERM PLANS TO MEET DEMAND



With polysilicon prices at a high, huge demand in the US and other countries for new solar modules, we will also discuss the impact of higher materials costs in 2021 and how they have affected project economics. At SNEC 2021, reporters from PV-Tech spoke to many of the major manufacturers who predicted that by the middle of next year – at the latest – supply and pricing will have eased.

We ask the panel do they think this will bear out? We will also look at how the supply chain will scale to meet demand, we will explore investor needs across the asset lifespan, how manufacturers will support continued growth of the industry and how they are partnering across the supply chain to ensure high quality standards are maintained.

- Are there examples of contracts not being fulfilled? What impact has this had on project delivery times and procurement plans?
- If developers need to hit timelines to get the ITC, what impact is this having on project timelines for more mature projects in development?
- When does the investment, lender and developer community think these constraints will ease, how are they adjusting project models to accommodate price increases?
- The state of manufacturing today – how much additional module assembly capacity will be required to meet demand in a broader global context and the US market

Liam Stoker, Editor-in-Chief, **PV-Tech**

Senior Representative, **Clean Energy Associates**

Johannes Bernreuter, Founder and Company Head, **Bernreuter Research**

Joern Hackbarth, EVP, Global Head Engineering & Construction, **Sonnedit**

10:45-11:30

PANEL DISCUSSION: IMPROVING YIELD: ENSURING A BANKABLE 'MARCH OF PROGRESS'



This session will provide insight to investors about how they can utilize the latest technologies to increase yield and improve LCOE. We will look at characteristics of financeable technologies and manufacturers and how the industry is balancing the rapid evolution of technology with the need to provide confidence for owners and investors. In addition, we will address the necessity and complexity of bankable energy assessments and performance testing for newer PV technologies. We ask how to really maximize the data you are collecting at a project and a portfolio level and how manufacturers are scaling up to meet demand as the industry grows.

This panel will consider:

- Current trends towards bifacial and ultra-high power PV modules
- Leading-edge energy assessment tools and techniques to accurately predict gains at a project level
- PV trackers and algorithms: main trends and challenges
- What are your inverters telling you? How to really utilize your inverters effectively

Sara Kayal, Global Head of Integrated PV Solutions, **Lightsource bp**

Anat Razon, Head of Section, Solar Due Diligence & Technology, **DNV**

Hongbin Fang, Director, **LONGi Solar**

11:30-12:00

SPEED NETWORKING



DAY 1 | 06 October 2021

12:00-12:45



PANEL DISCUSSION: HOW WILL NETWORKS EVOLVE IN THE 2020S TO ACCOMMODATE SOLAR AND STORAGE?

A zero-emission electricity sector by 2035 will require huge amounts of new, low carbon, often intermittent power to connect to the grid. 462GW of solar capacity was seeking grid interconnection across the US as of May 2021 and 200 MW of storage at the end of 2020.

This session will delve into these queues, asking:

- What different operators are doing to smooth connections and expedite connection requests
- What happens to a connection request when it's made?
- What difference does the addition of storage make to timelines?
- With rules set in the days of fossil generation, do we need to adjust them to accommodate solar, wind and storage?
- Can developers work together to lower costs of connection?
- Where will the investment come from for improvements?
- Are more DER the answer?

Ali Amirali, Senior Vice President, **Starwood Energy**

12:45-13:30

NETWORKING BREAK AND SPEED NETWORKING



13:30-14:15



PANEL DISCUSSION: HOW WILL LENDERS OF THE FUTURE APPROACH THE MARKET?

Steve Cheng, Partner, GIP Credit, **Global Infrastructure Partners**

Scott Starr, Managing Director, Leyline Renewable Capital, **LLC**

14:15-14:45

PRESENTATION RESERVED

Sol Bobst, President, Solar Ranch Development Company

15:00-15:45



PANEL DISCUSSION: THE INS AND OUTS OF SOLAR + STORAGE PIPELINE VALUATION

As we know, huge amounts of solar and storage sit in interconnection queues waiting for approval, and advertised "pipeline" is only part of the story for potential investors to consider. That said, a huge amount of deployment awaits smart investors in 2021 and beyond. We will look at how to evaluate the quality and feasibility of solar and storage project pipelines so that you can pick the winners, discount risky projects, and maintain a competitive investment bid. Case studies will illustrate our discussion points, taken from successful activity in the market and we will discuss:

- Attractiveness of different markets
- Availability of portfolios
- Solar only or collocated solar and storage?

Benoit Allehaut, Managing Director Energy Transition Investments, **KKR**

Vineet Parkhe, Principal Engineer: M&A, Energy Systems, **DNV**

16:00-16:45



PANEL DISCUSSION: HOW TO BUY [THE RIGHT] DEVELOPMENT PLATFORM

Developers are once again the Cinderella of the industry, being chased by suitors with capital to spend. We've seen an increase in M&A transactions but how to acquire the right development platform? This session will look at the nuts and bolts of what to look for when you're acquiring another company. How can you ensure the pipeline is robust, the company is sound and - longer term - that the expertise the company has built sticks with you, rather than jumping ship?

Jason Kahan, Principal, **Basalt Infrastructure Partners**

Cassidy DeLine, Executive Vice President, Structured Finance, **Cypress Creek Renewables**

Matt Kestenbaum, Director, **EQT Partners**

Vineet Parkhe, Principal Engineer: M&A, Energy Systems, **DNV**

Britta von Oesen, Managing Director, **CohnReznick Capital**

DAY 2 | 07 October 2021

09:00-09:45



KEYNOTE PANEL DISCUSSION: COLLABORATION FOR A JUST TRANSITION

This panel is designed to elaborate on one of the most important issues the industry can grapple with now: how do we ensure that the transition to low carbon power is just, inclusive and brings communities along for the ride.

- Sharing the huge amounts of wealth which will be generated and providing high-value, skilled jobs
- Enabling communities reliant on the fossil economy to benefit from the transition
- Leaving communities with power assets that don't devalue the environment or have a negative impact on the local flora and fauna
- Intentionally planning for a diverse workforce

Nicole Steele, Senior Advisor, Energy Justice & Workforce, **U.S. Department of Energy (DOE)**

Lauren Glickman, Managing Partner, **RenewComm**

Robert D. Wallace, CEO, **Clean Energy Access** and co-founder of **Power52**

10:00-10:45



PANEL DISCUSSION: COMMUNITY ENERGY

How is the community energy sector changing? How is the proposition evolving and what impact is that having on contracts? Are community energy players moving more towards merchant models? This session will uncover answers to all of those questions and look at the prospects for storage as well as the US Department of Energy (DOE) pledge to encourage more solar in communities.

Stacey Hughes, Co-Founder, **SunLight General Capital**

11:00-11:45



PANEL DISCUSSION: CAN STORAGE FILL THE FOSSIL FUEL RETIREMENT GAP?

As many utilities move towards retirement of fossil fuels, this panel will investigate the role that energy storage can play in filling the gap. We will discuss:

- Repurposing fossil fuel projects - are there opportunities in this space for investors?
- The economic case for renewable generation and storage
- Reliability and the responsibility regulated utilities have to rate-payers
- How are ISOs pricing reliability?
- Environmental justice and the role that power plants can play in the community

Anadi Jauhari, Partner, **Emerging Energy and Environment Investment Group (EEEIG)**

11:45-13:00



ROUND TABLE DISCUSSION PODS

Join us for some user-defined discussions where you get to choose what's on the table!



DAY 2 | 07 October 2021

13:00-14:00

LUNCH BREAK AND SPEED NETWORKING



14:00-14:45

PANEL DISCUSSION: HOW TO SPOT A GREAT ENERGY STORAGE INVESTMENT OPPORTUNITY

Energy storage requires a nuance and level of expertise not always readily available to solar and wind experts. This panel will dig deep into how you as an investor or a lender can spot a great opportunity and (by definition) avoid a dud.

Chris McKenzie, Managing Director, Infrastructure, **John Hancock**



15:30-16:15

PANEL DISCUSSION: WHAT LEVEL OF VOLATILITY MUST YOU ACCEPT TO MAKE MONEY FROM BATTERIES?

Approaches to energy storage have often seen batteries as an enabler, smoothing peaks but what if volatility could be seen as something to embrace? Could investors find comfort in discomfort? What data would be required and how could storage, as a commodities play, enable new markets to be opened up?



16:30-17:15

PANEL DISCUSSION: IS TAX EQUITY IN LOCKDOWN?

The market for tax equity has been constrained for some time and was one of the first finance markets to seize up at the beginning of the pandemic but how have project sponsors fared as they sought tax equity in 2021?

Dana Sands, Managing Director, **Energy Infrastructure Partners**

Andrew Blevin, CFO, **Safari Energy**

Michael Panteloganis, Co-Head of Power & Infrastructure Finance - North America, **Investec**



DAY 3 | 08 October 2021

09:00-09:45



PANEL DISCUSSION: CORPORATE ENERGY BUYERS – PPAS, PRICING AND GROWTH PROJECTIONS FOR THE MARKET

The Renewable Energy Buyers Alliance (REBA) reports a 17% increase in 2020 on corporate energy deals with utility scale solar representing 72% of those deals. This session will track the market in 2021 asking how deal-flow has grown, what's driving the market, how close we are to REBA's 60 GW by 2025 goal, how PPAs are evolving and how we can keep driving the market forward.

Billy Grayson, Executive Vice President, Centers and Initiatives, Executive Director, Center for Sustainability and Economic Performance, **ULI – the Urban Land Institute**

10:00-10:45



PANEL DISCUSSION: RAISING CAPITAL FOR MERCHANT PROJECTS

Merchant models aren't new so what can we learn from the past? This session will look at how developers are focusing on more in-depth due diligence to achieve financial close.

We will assess:

- How should sponsors change their approach to fundraising for a merchant project Vs a project with a long-term PPA or incentivized remuneration?
- Have bankability criteria changed?
- Have key merchant / PPA markets in Europe changed as a result of Covid19?
- From a cost of capital perspective, do you need an institutional investor? What's their appetite for merchant projects?
- Financial tools to hedge risk
- How much will the merchant tail be worth?

Aaron Klein, Managing Director: Utility, Power & Renewable Energy, **KeyBanc Capital Markets**

11:00-11:45



PANEL DISCUSSION: PREPARING FOR ASSET MANAGEMENT IN A MERCHANT ERA

Merchant projects will require much more responsive and timely asset management and O&M plans. There will be a need for smarter tracking and monitoring as well as more proactive human intervention.

This session provides an opportunity to find out how companies are planning for a merchant era and to discuss:

- How to ensure the development team designs projects to last for 30-40 years?
- Selecting best of breed equipment
- Energy management needs to trade energy
- Additional PPA requirements
- Wider requirements of merchant projects of asset management

12:00-12:45



PANEL DISCUSSION: PROTECTING ASSETS IN THE EVENT OF EXTREME WEATHER

With extreme heat hitting systems like CAISO and wind operators facing huge losses because of the extreme drop in temperatures in the Ercot market early in 2021, we analyze the way in which risk mitigation could change to ensure that future losses aren't repeated. We will look at both technical and financial approaches to risk management and look at solar PV and lithium batteries and we also ask about the part solar and storage can play in improving flexibility for grid operators.

12:45-13:45

LUNCH BREAK AND SPEED NETWORKING



DAY 3 | 08 October 2021

13:45-14:30



PANEL DISCUSSION: HEDGING – HOW HAS HEDGING CHANGED AFTER THE TEXAS SNOWSTORM?

This session will examine hedging with 2020 hindsight. After the Texan snowstorms in February, what are companies now doing differently to reduce risk. We will assess:

- What hedges are available?
 - vPPAs
 - Fixed-volume price swap
 - Weather hedges
 - Proxy revenue swaps
- How do you decide which hedges your project(s) need?

Holly Christie, General Counsel, **Hecate Energy**

14:45-15:30



PANEL DISCUSSION: GREEN HYDROGEN COLLOCATED WITH SOLAR – WHERE ARE WE ON THE PATH TO BANKABILITY?

October 8th is designated Hydrogen and Fuel Cell Day, chosen for the atomic weight of hydrogen (1.008). In support of this day, The Solar & Storage Finance Summit will look at green hydrogen, powered by solar in the US market.

This session will analyze the work we need to do as an industry to improve the bankability of green hydrogen collocated with solar as a generation source. We will hear from lenders and equity investors about their appetite for this segment of the market, explore the trends in CAPEX and look at how the industry can scale. We will also look at investment needed into the infrastructure supporting the growth of the industry and discuss how government plans to support a hydrogen industry could bolster solar+H2.

Vishal Shah, CEO and Managing Partner, **Hydrogen Technology Ventures**

Reid Capalino, Senior Vice President, **LS Power**

15:45-16:16



PANEL DISCUSSION: WHAT POLICY FRAMEWORKS DO WE NEED TO SHAPE A ROBUST GREEN HYDROGEN INDUSTRY?

Scale is going to be crucial to the bankability of the green hydrogen sector. This session will explore government schemes and private sector collaboration focused on enabling the industry to reach economies of scale.



Expert speakers shaping the future of the market



CASSIDY DELINE

Executive Vice President, Structured Finance
CYPRESS CREEK RENEWABLES



MATT KESTENBAUM

Director
EQT PARTNERS



CHRIS MCKENZIE

Managing Director, Infrastructure
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6-8 July 2021 | Virtual



SOLAR & STORAGE FINANCE **USA**

6-8 October 2021 | Virtual



SOLAR FINANCE & INVESTMENT **EUROPE**

2-3 February 2022 | London, UK

Meet the team & get involved



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