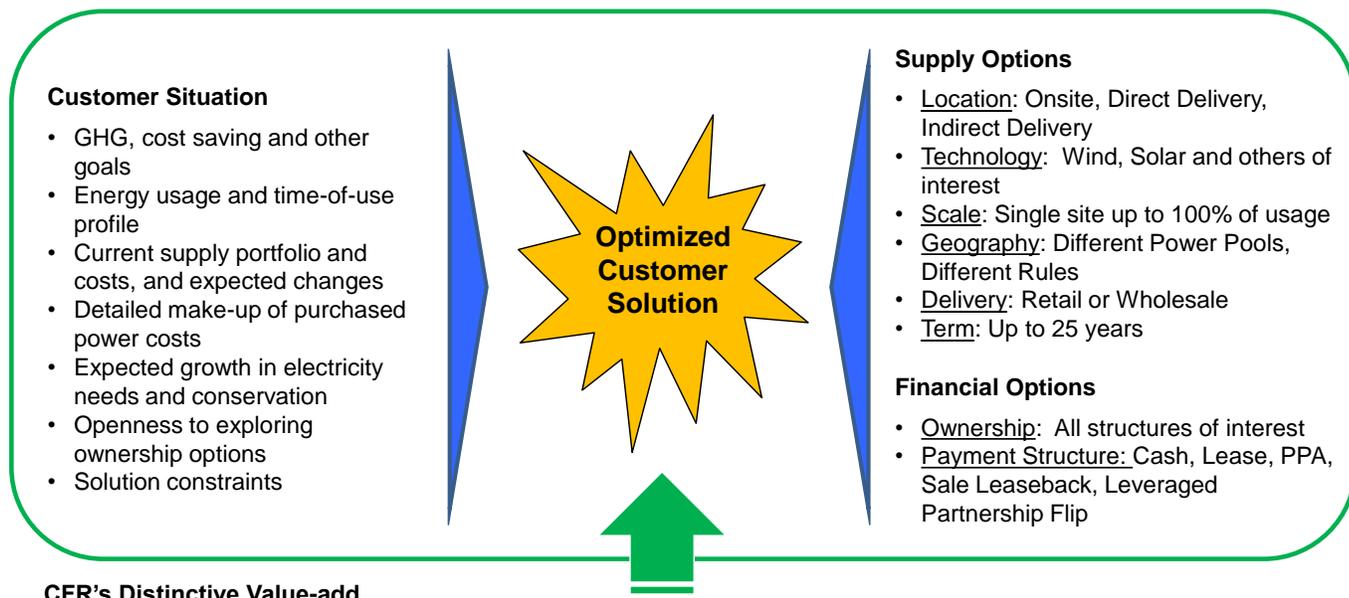


## COMPANY OVERVIEW

CustomerFirst Renewables (CFR) is a professional services firm that designs and delivers large-scale, economically attractive renewable energy solutions tailored and optimized to customer needs. CFR works on behalf of end-users to address and overcome the myriad challenges that have made it difficult to get direct access to renewable energy solutions that are compelling alternatives to traditional fossil fuel-generated power sources. We integrate renewable solutions on a turn-key basis and our leadership team brings to bear 100+ years of renewables, energy, and consulting experience during every assignment.

CFR’s distinctiveness emanates from its focus on optimizing renewable energy solutions to the *customer’s* needs in an industry that has historically centered on *suppliers*. We sit on the same side of the table as our customers, remaining a trusted, objective, and transparent advisor throughout the life of an engagement. Our founders’ previous careers and experiences as partners at one of the world’s leading management consulting firms have shaped CFR’s core values. We are committed to delivering the highest quality and most responsive client service in the industry along with a tangible end result – an optimized customer solution that is economically and environmentally attractive, as shown below.

### Creating the Best Solution Starts with Tailored Strategy



**CFR's Distinctive Value-add**

1. Tailor supply options to customer needs
2. Assess projects and options in open, transparent manner
3. Focus on total solution cost, not just developer bid
4. Integrate solution so it is turn-key to the customer
5. Bring different skill sets to collaborate with various parties, both internal (Sustainability, Finance, Procurement, Facilities, Legal, Ops), and external (debt investors, tax investors, State Officials/Regulators, Utilities, Developers)

In most cases, the integrated scope of services we provide includes:

- Upfront customer strategy development, including needs and goals analysis, comparison of renewables solutions to other energy and sustainability options in an apples-to-apples way, type and size of the solution, potential location(s), and the best ways to access renewables to minimize cost and risk and maximize savings;
- Project structuring, including preferred technologies and ownership structure;
- Project execution, including RFIs/RFPs, project and developer due diligence and selection, and contract negotiations; and
- Implementation and on-going support, including establishing new retail energy supply arrangements and building or enhancing customer capabilities to support the solution.

We have no financial relationship to any aspect of the solution – including technology, developer, or other service providers – which enables us to always put the customer’s interests first.

CFR’s leaders have worked across several renewable energy technologies, including solar, wind and hydro, and have renewable project experience representing 1.8 GW of total capacity across nearly 40 customers. In addition, prior to starting CFR, our principals provided integrated consulting support across other traditional generation technologies, including natural gas, coal, oil, and nuclear power.

### Capability Set CFR Applies and Manages Together

**Applying relevant industry expertise**

- Technology know-how (solar, wind, other)
- Market knowledge/supply book
- RFI/RFP experience and tools
- Project due diligence
- Granular understanding of project economics/Total Cost of Ownership
- Robust, tailored financial models
- Industry terms & conditions

**Optimizing for price and risk**

- Transmission costs and constraints
- Other grid cost elements
- Generation credits and offsets
- Risk assessment and tradeoffs
- Partner selection and management (Developer and Retail Energy Supplier)

**Securing the best deal**

- Financial options & structures
- Formulation and application of new RE deal terms – exit clauses
- Credibility with project developers
- Methodologies for making apples-to-apples comparisons
- Judgment on when to accept negotiated terms



**Understanding current and future costs**

- Historical context
- Supply and demand curves – ability to predict
- Energy and capacity markets
- Detailed make-up of brown and green power/Renewable Energy Credit market costs

**Getting it done, and done right**

- Listening to/understanding customer needs
- Process management
- Problem solving leadership
- Breakthrough ideas and thinking
- Synthesis and recommendations
- Organization buy-in
- Implementation support