

# AREVON ENERGY OVERVIEW

November 2021



# AREVON IS POWERING THE ENERGY TRANSITION

A winning combination of sophisticated investment professionals and world-class development and commercial asset management teams, Arevon is accelerating the future of clean energy infrastructure.

- Arevon Energy, Inc. is a leading renewable energy company with roots as one of the largest renewable asset managers in the United States.
- Backed by three long-term investors (APG, CalSTRS, and a wholly owned subsidiary of ADIA) who have more than USD 1 trillion in total assets under management.
- Arevon provides commercial, financial, performance asset management, development, and construction services to nearly 10 GWac of renewable energy assets.
- Arevon leverages its institutional investing and operational know-how to grow the platform both through strategic acquisitions and the organic development of an already robust pipeline of assets.

# A LEADING RENEWABLE ENERGY COMPANY

**USD** [REDACTED]

Platform

**USD** [REDACTED]

Annual CAFD expected as of 2022

**USD** [REDACTED]

EBITDA expected as of 2022

**160**

Clean Energy Projects Contract for Services from Us

**2**

Offices

**125**

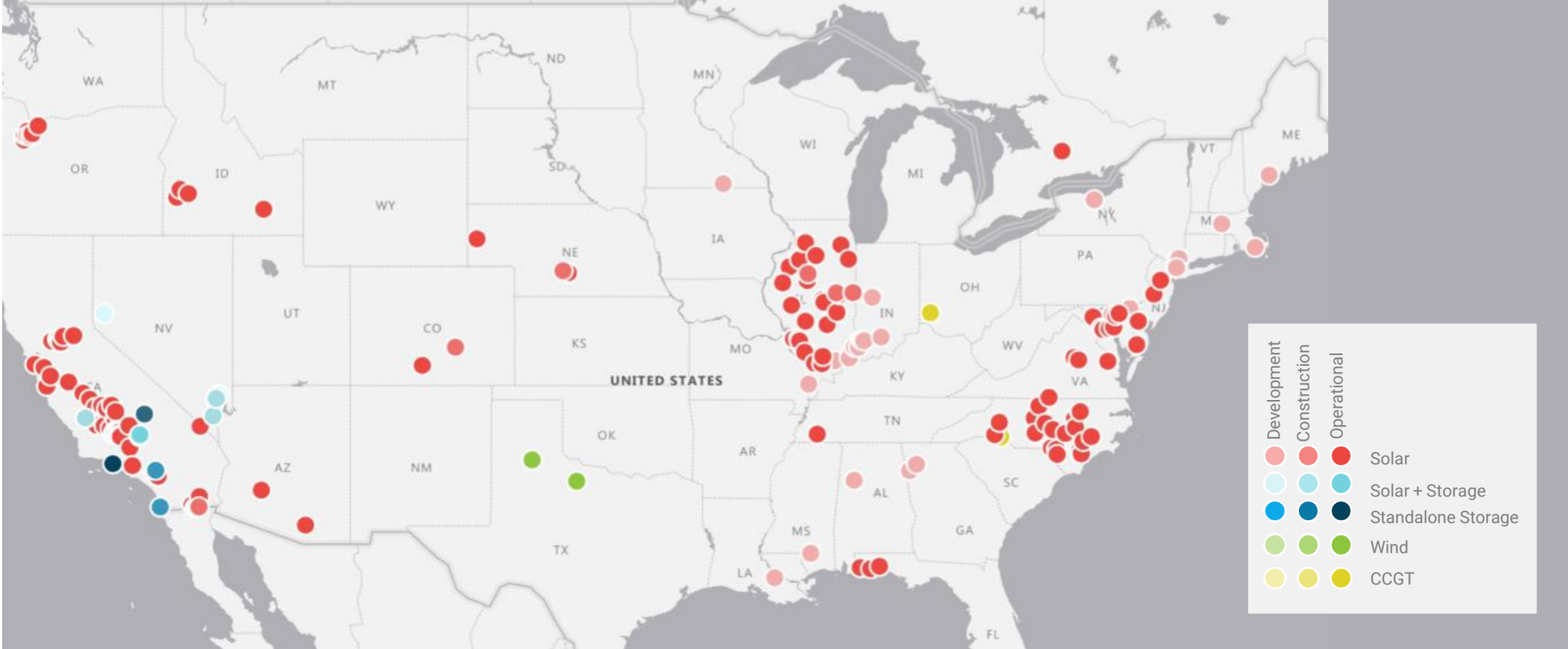
Firm-wide professionals<sup>1</sup>

(1) As of November 1, 2021





# DIVERSE PORTFOLIO OF ASSETS ACROSS THE UNITED STATES



Portfolio with asset management or other services contracts with Arevon as of July 1, 2021. Includes operational, partially commissioned, and under-development assets.

A long-exposure photograph of a road at night, showing vibrant, curved light trails in blue, red, and yellow. The road curves to the right, and streetlights are visible on the right side. The background is dark, emphasizing the bright, streaking lights.

# CLEAN ENERGY PLATFORM WITH A STRONG GROWTH STRATEGY

The investors plan to deploy over [REDACTED] in CapEx by 2025 by:

- Building on our strong track record of solar and battery storage projects.
- Establishing and maintaining strategic development partnerships with leading developers in the industry.
- Utilizing our nimble and creative investment expertise to make investments in complex energy transition infrastructure projects.
- Accelerating infrastructure deployment across mobility, DG, and hydrogen sectors.



# ASSETS IN CLEAN ENERGY PLATFORM HAVE A NET VALUE THAT EXCEEDS USD [REDACTED]

March 31, 2021	In Millions
<b>Assets</b>	
Total current assets	[REDACTED]
<b>Fixed Assets</b>	
Total fixed assets	[REDACTED]
<b>Other assets</b>	
Total other assets	[REDACTED]
<b>Total assets</b>	[REDACTED]
<b>Liabilities and Equity</b>	
<b>Current liabilities</b>	
Total current liabilities	[REDACTED]
<b>Long-term liabilities</b>	
Total long-term liabilities	[REDACTED]
<b>Total liabilities</b>	[REDACTED]
<b>Equity</b>	
<b>Total equity</b>	[REDACTED]
<b>Total liabilities and equity</b>	[REDACTED]



# OUR EXPERIENCED TEAM





# AREVON'S EXECUTIVE LEADERSHIP

Seasoned team with over 80 years of combined experience



**John Breckenridge**  
President and CEO

John Breckenridge is President and Chief Executive Officer of Arevon Energy, Inc. Previously, John was a Senior Managing Director at Capital Dynamics and Head of Clean Energy Infrastructure for seven years, where he grew the team from \$400 million AUM to more than \$7 billion. John has more than 20 years of direct private equity investing experience, preceded by more than 18 years of operations management.



**Tommy Greer**  
EVP and Chief Commercial Officer

Tommy Greer is Executive Vice President and Chief Commercial Officer at Arevon, where he is responsible for all commercial activities within the organization across multiple technological sectors. Prior to joining Arevon, Tommy spent more than 13 years at EDP Renewables where he served as the Head of Origination for North America and was responsible for executing more than 5,000 MW of PPAs with load-serving entities, corporations, traders, and institutional customers.



**Brian Callaway**  
EVP and Chief Financial Officer

Brian Callaway is Executive Vice President and Chief Financial Officer at Arevon where he leads all finance functions, including sourcing capital at the corporate and project level. Prior to joining Arevon, Brian led the Structured Finance and M&A teams at sPower. Here he helped grow the company from just under \$1 billion on balance sheet to over \$5 billion and more than 2 GW of operating assets by raising \$7 billion of innovatively structured third-party capital across all parts of the capital stack.



**Justin Johnson**  
EVP and Chief Operating Officer

Justin Johnson is Executive Vice President and Chief Operating Officer of Arevon. As COO, Justin and his team are responsible for all development, construction, and operations activities for the nation's second-largest solar portfolio. Justin has more than 20 years of energy and operations experience in procurement, asset management, performance and engineering management, development, and construction. Prior to joining the renewable energy industry, Justin served as an officer in the U.S. Air Force for seven years in flight test engineering and project management roles.



# STRONG LEADERSHIP TEAM

The Arevon leadership team has years of experience working in successful collaboration



**Jon Faltis**  
Chief Accounting Officer



**Katherine Gensler**  
VP of Government Affairs & Marketing



**Austin Billingslea**  
VP of Finance & Accounting, CPA



**Vesco Petrov**  
General Counsel



**Jared Porpiglia**  
VP of Procurement



**Aron Branam**  
VP of Development & Construction



**Anand Narayanan**  
VP of Asset Management



**Paul Smerchanski**  
Director of Origination



**Joe Santo**  
Director of Investments



**Genevieve Giamarino**  
Director of Investment



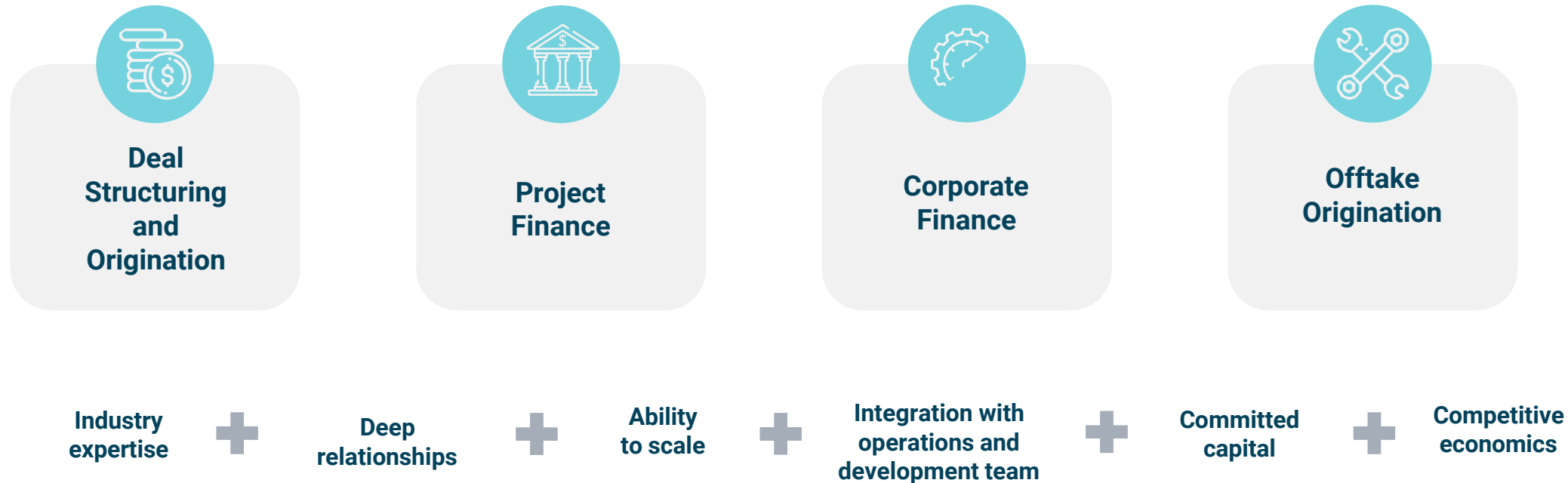
**Margaret Fischer**  
Director of Strategic Finance



**Dan Murphy**  
Director of Project Finance

# DEPTH OF KNOWLEDGE IN DEAL STRUCTURE AND OFFTAKE

Arevon's competitive advantages are driven by industry-leading human capital





# BENEFITS FOR THE CITY OF CHICAGO

Arevon's team is uniquely positioned to provide value on this complex problem

The team is comprised of individuals from many of the other leading renewable developers and investors and has significant experience in the following:

- Virtual and physical renewable PPAs in PJM under a variety of settlement structures (e.g., fixed shape), including working with the IPA
- Partnering with other developers to bring projects to completion
- Distributed solar generation and in-city battery siting
- Community relationships and stakeholder engagement
- Working with retail providers to provide comprehensive solutions to end use customers
- Extensive due diligence on opportunities in EV infrastructure
- Award-winning ESG performance and tracking

# RESPONSES TO QUESTIONS FROM CITY OF CHICAGO

*How will our approach meet Mayor Lightfoot's energy and equity goals? How is this approach innovative? How is this approach transformational?*

- Can meet the City's 2035 100% renewable goal through utility-scale and distributed solutions
- In-city infrastructure to be sited based partially on environmental and economic justice
- Innovation in commercial and financial deal structuring
- Decisions on Municipal Aggregation and/or municipalization of the ComEd distribution assets will affect the ultimate level of transformation



# Contact Us

## Tommy Greer

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## Joe Santo

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