Solar Power 101

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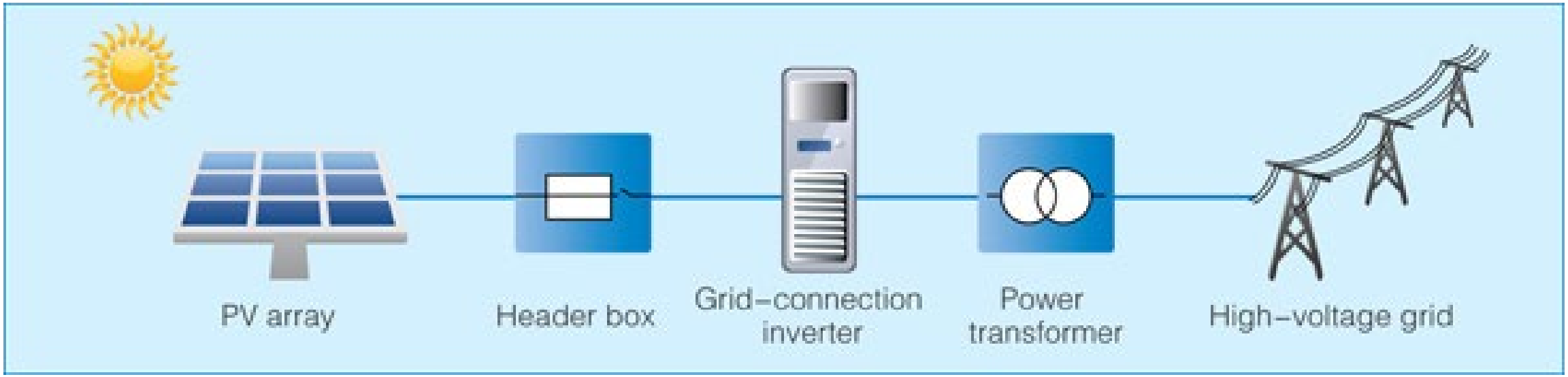
How Solar Energy Works

When the sun shines onto a solar panel, energy from the sunlight is absorbed by the PV cells in the panel. Once the DC electricity is generated, inverters convert the DC electricity into usable alternating current (AC) electricity, and then the electricity is sent into a transformer before it heads to a substation. At the substation, electricity is converted into a voltage that is able to meet the requirements of utility-grid transmission lines and is either fed onto the electrical grid to serve the needs of local communities or travels to other regional locations or states.



Source: https://center4ee.org/how-solar-energy-works/

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Solar – A Placeholder for Farming

Once land is used for solar farming, will it ever be farmed again?

By leasing all or a portion of their land for solar, landowners can keep the land in its original form while gaining a steady stream of income, allowing it to return to agriculture use. While it's farmed for solar energy, the land will naturally restore itself for more productive crop yields once traditional farming resumes.

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Solar in Indiana

1. 1,618.85 MW installed
2. Generates enough power to offset 204K+ homes
3. Supports 3,364 jobs
4. Projected to add 6,745.82 MW over the next 5 years
5. Invested $1,879+ million, including $1,136+ million in 2020.

Source: https://www.seia.org/sites/default/files/2022-03/Indiana%20Solar-Factsheet-2021-YearinReview.pdf

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Quick Facts

Solar power is a limitless, non-polluting resource that consumes virtually no water, and the power it generates is even more affordable than ever, with a 60%+ reduction in cost over the last five years.

Solar costs $31 - $42/MWh making it the least-cost source of generating energy in the Midwest.

1MW of solar needs only 7-10 acres of land

Solar installer is one of the fastest-growing jobs in the United States

The solar industry employed 19,019 veterans throughout the United States, or 7.8% of all solar workers in the nation

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Company Background

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A Global Leader in Low-Carbon Energy

EDF Group

70+
years' experience

$20.4 B
EBITDA

165,000
employees

37+ M
clients worldwide

EDF Renewables

$1 B
EBITDA

22
operating countries

4,300
employees

24.7 TWh
green electricity

EDF Renewables North America

24 GW
developed

13 GW
O&M contract

15 GW
pipeline

35+
years' experience

1,500+
employees


Grid-Scale Power


Distribution-Scale Power


Onsite Solutions


Asset Optimization

as of 12/31/21

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OUR PURPOSE

To build a net zero energy future with electricity and innovative solutions and services, to help save the planet and drive wellbeing and economic development.

OUR MISSION

Delivering renewable solutions to lead the transition to a sustainable energy future.

OUR CORE VALUES

- Safety
- Good Sense
- Accountability
- Transparency
- Teamwork
- Respect
- Passion

Our Company Diversity, Equity & Inclusion Statement

We are committed to diversity and aim to ensure that each and every one of our employees has a full sense of belonging within our organization. They are empowered to express their opinions and contribute to our success. All have the responsibility to create and sustain an inclusive environment.

Diversity, equity and inclusion are fundamental to our culture and core values. Our unwavering dedication to this pursuit makes us more innovative and creative, which helps us serve our clients and communities better.

Creating value from origination to operation

Origination	Comprehensive **analysis, identification and evaluation** of prospective sites and matching those sites with customer needs.
Development	Resource assessment, permitting, site design, interconnection rights and technology selections.
Transaction	Securitization of energy offtake and financing.
Construction	Implementation of all aspects of the **system, design, installation, and construction** to ensure a quality build.
Operations & Maintenance	Monitoring, operations and maintenance to **ensure profitable and optimal performance** of facility.

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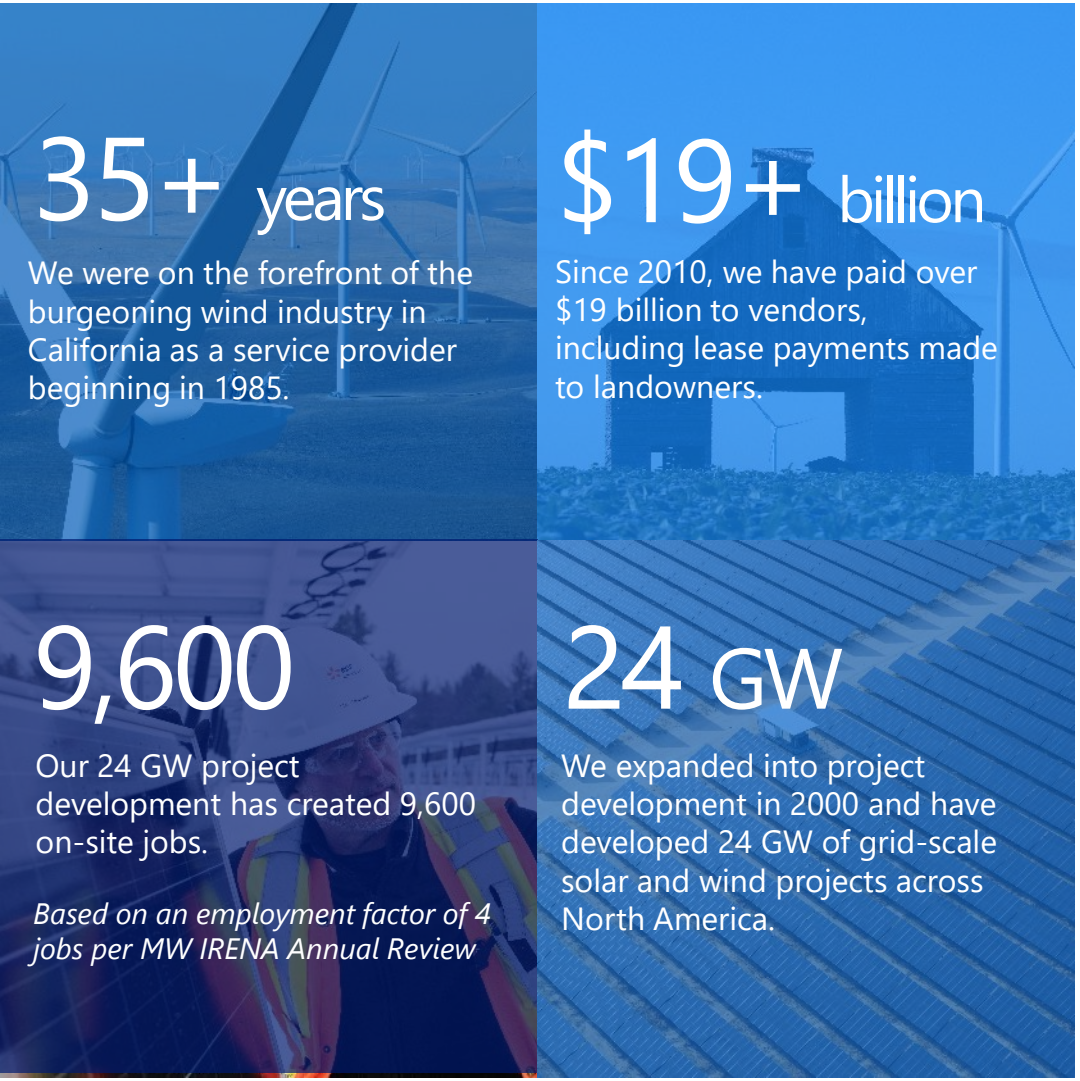

GRID-SCALE POWER

Bigger projects. Bigger impact.

EDF Renewables' Grid-Scale Power team; provides **origination, development, transaction and construction** services for large-scale wind (offshore and onshore), solar power generation and storage projects across North America.

Our team of leaders solve energy challenges for businesses and communities no matter the size or complexity having developed over 24 GW of wind, solar and storage projects with some of the world's top corporates and utilities.

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2021 Safety Results for North America

0.64 TRIR

Total Recordable Incident Rate = (# of recordable incidents) / (hrs * 200k)

0.45 DART

Days Away, Restricted or Transferred = (# of days away, restrictions, job transfers) / (hrs * 200k)

2,259,615 hours

Worked by employees

21% decrease in hazardous waste generation tonnage from 2020 to 2021.

329% increase in recycled tonnage from 2020 to 2021.

WASTE MANAGEMENT REDEFINED

2018 0.95 TRIR 0.76 DART

2019 0.77 TRIR 0.54 DART

2020 0.65 TRIR 0.57 DART

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Community Benefit

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Local Community Benefits

We value the long-term benefits of working with the local stakeholders.
Community benefits will include:

Employment* opportunities during the construction and operational phases of the project. The project is anticipated to generate 250 jobs at peak construction, and 1-4+ permanent positions during operations.

Multiple Contract opportunities for local businesses.

Local investments into hospitality and construction services during the development, construction and operational phases of the project.

Tax revenues throughout the life of the project.

Reduction in air pollution and greenhouse gases.

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Local Economic Benefits

Direct benefits

The project will result in increased job opportunities for the local area. Some of these job opportunities may include:

- Surveying
- Civil engineering
- Mechanical work
- Electrical work
- Road construction
- Transportation equipment
- Earthwork activities
- Maintenance of vehicle fleet
- Maintenance of paths
- Snow removal
- Other related services

Indirect benefits

- Increased spending on goods and services during construction and operational phases.

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Economic Benefits – Lake Trout Solar

$74 million in property taxes over the life of the project to Blackford County.

200+ new jobs and generate millions in new local earnings during the construction period

1-4+ new permanent full-time jobs

17% reduced annual property taxes for tax-payers in Blackford County

Economic Development Agreement with Blackford County providing $5M+ in direct payments & guaranteeing a minimum of 200M+ in investment

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Why Blackford County?

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Why Blackford County?

The location was selected for a few reasons:

1. High demand for renewable energy from regional utilities, corporations and customers
2. Interested landowners looking to diversify income and protect real-estate assets
3. Great resource located near utility infrastructure
4. Cost of solar energy continues to decrease making it highly competitive with traditional fossil fuels
5. Near other projects owned and operated by EDF Renewables
6. Power market opportunities
7. Favorable site and environmental characteristics

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Construction & Operation

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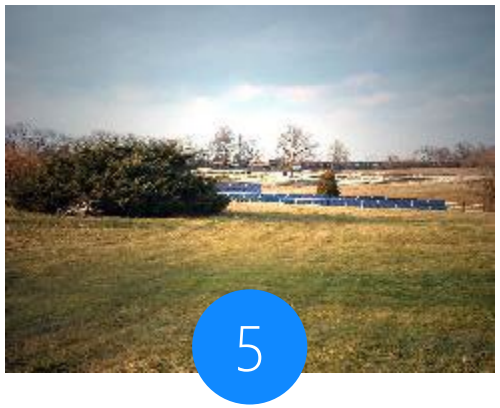
Solar Project Construction

Piles installed

Racking mounted on piles

Panels installed on racking

Inverter/transformer skid



Street view of project

Land is revegetated

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Blackford County Screening Ordinance

→ Foliage will be 6-10 ft high within 2 years of initial planting

→ Planted at intervals of less than 10 ft

→ Planted along frontage sides & sides where there is a house or public road within 500 ft

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Construction Best Practices

Crop Damage

- All field activity is tracked by GPS
- Leases reimbursed for any crop loss or damage as a result of development/construction activity for the project

Drainage Preservation

- Private drain tile maps are on file (KMZ)
- Received County Drainage Board approval for any areas impacted

Road Use Agreement

- EDF has an approved road use agreement with Blackford County

Agricultural Soil Reclamation Plan

- EDF has agreed to a form of agricultural soil reclamation plan which will be finalized with Blackford County as part of the issuance of the Improvement Location Permit

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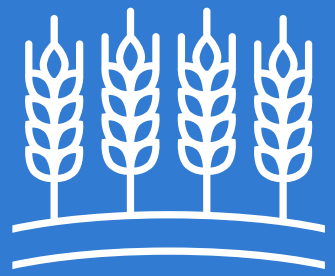
Crop Damage

- All field activity is tracked by GPS
- Leases reimburse for any crop loss or damage as a result of development/construction activity for the project

Drainage Restoration

- Drain tile breaks from field activity or construction are repaired for individuals and county drainage systems (per the drainage board approval)
- Private tile maps are on file



After Construction – Back to Farming

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Operation and Maintenance Building and Permanent Meteorological Stations

An operation and maintenance (O&M) building will be built or rented to allow operators to maintain the panels and keep spare parts.

Meteorological (MET) stations roughly 10 feet tall will be placed within the project layout for solar resource assessment. They measure irradiance, soiling, albedo, PV module temperatures, and collect additional meteorological data such as wind speed, wind direction, precipitation, air temperature, and relative humidity. (approximately 6-8 METs)

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Operations & Maintenance

EDF Renewables is one of the largest providers of third-party operations and maintenance services in North America. Our asset optimization team ensures ongoing profitability for project owners and inventors by providing a range of expertise, from asset management to spare procurement.

Our experienced team of full-time technicians, supervisors, and support staff means that EDF Renewables is fully equipped to manage the balance of plant and day to day operations of your project.

- On site prevention and corrective maintenance
- Balance of plant management
- Major component repair / replacement
- Engineering support

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Decommissioning & Reclamation

The project is expected to be operational for 30 years or longer.

At the end of the project's life, we will evaluate whether the project should be decommissioned or repowered.

Decommissioning

- EDF has an approved decommissioning agreement with Blackford County
- The project is de-energized. All above-ground infrastructure is removed, and the land is restored to its original or equivalent land use.
- Construction equipment will be utilized to remove infrastructure.
- A decommissioning fund along with the salvage value of the equipment will cover the decommissioning and reclamation costs providing peace of mind for landowners and local government.

Repowering

- Solar Panels and/or other infrastructure is upgraded to extend the project's life.
- 90% of panel components are recyclable or salvageable. Waste and debris generated during decommissioning activities will be collected and disposed at an approved facility.

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