

KODIAK MOON
Capital & Energy Services



KODIAK MOON CAPITAL ENERGY SERVICES (KMES)

RENEWABLE ENERGY DEVELOPMENT IMPLEMENTATION

Developer Business Plan

An aerial photograph of a vast solar farm in a desert. Rows of solar panels stretch across the landscape towards distant mountains under a clear blue sky. The foreground shows the detailed structure of the solar panels and their supporting frames.

KODIAK MOON

Agenda

Overview

Developer Business Plan

Historic Example (2023)

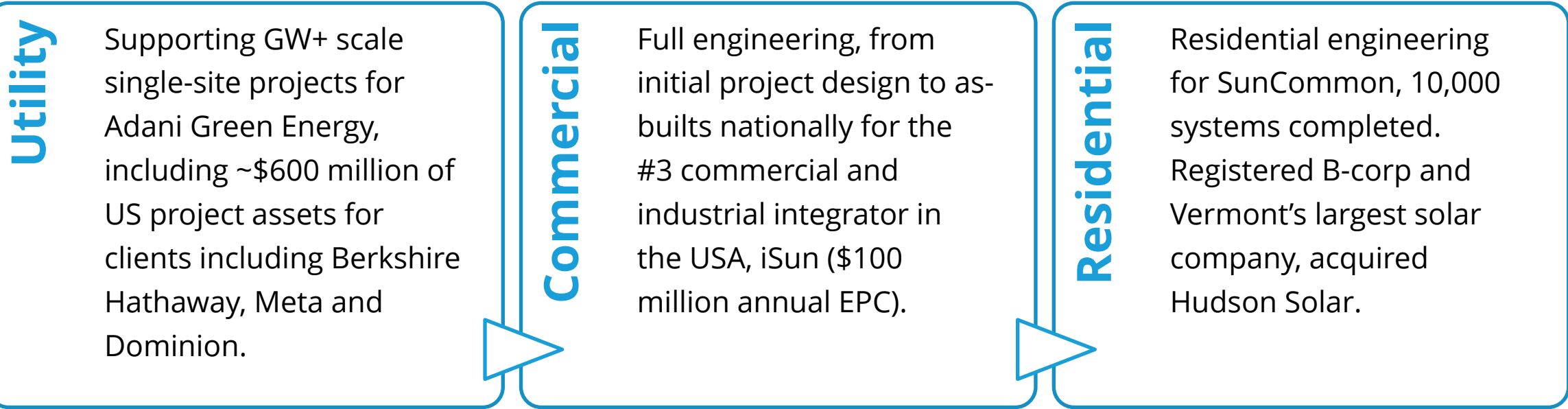
Technical Services Overview

Case Studies



KMES is a tech-enabled fully integrated renewable energy and clean mobility infrastructure company that provides **renewable energy project development, engineering, and construction processes as a service**, dramatically lowering costs and accelerating the execution of associated projects and portfolios around the clock. KMES is a **one-stop resource for development, engineering and technical services** and to manage the third parties necessary to successfully, rapidly develop, and build critical renewable and storage assets.

KMES has industry-leading experience in all portions of the engineering value chain. The team has led high-volume, turnkey engineering for projects of all sizes, including those 300% larger than exist in North America today. KMES completes all elements of project system design from inception through construction.



Development-as-a-Service (DaaS)



Engineering Services



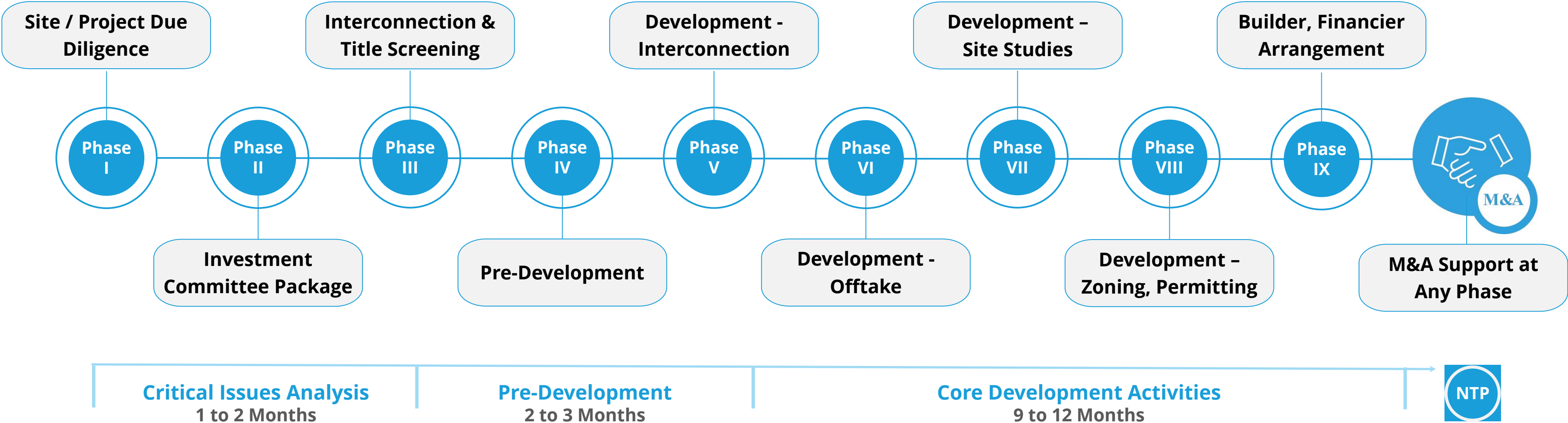
Construction Management (EPCm)



Subscription-Based Renewable Energy Experts

Our in-sourcing model includes capabilities across the full spectrum value chain of solar development and engineering. We have a diverse global team with expertise in **project feasibility, federal / state / local policy, development, legal consulting, engineering, procurement, construction management, project financing and M&A.**

KMES offers customers development-as-a-service under a fully transparent task-based “menu” approach. Customers select only those services necessary to advance their projects and control the pace of development accordingly, with complete visibility into progress through a real-time enterprise software platform. You can engage KMES on any individual task, or for turnkey project development-as-a-service.



Phase I

Site / Project Due Diligence

\$1,709

2 to 3 Days

Deliverables

☐ Preliminary DDR

☐ Initial Site Layout

☐ Energy Model

KMES completes a Preliminary Due Diligence to screen:

✓ Land ownership verification

✓ Wetlands, topography, soil profile

✓ IX review (hosting capacity, voltage class, ownership, network restriction, etc)

✓ Net Utilizable Area

✓ Feasible Solar/ BESS capacity

Strategic State Review / Market / Legislative Analysis and land origination services also available.

Phase II

Investment Committee Package

\$4,393

4 to 5 Days

Deliverables

☐ Full DDR

☐ 10% Design with BOM

☐ PVsyst

☐ Indicative Capex

☐ Financial Model

☐ IC Proposal Deck

✓ Extensive desktop due diligence analysis for the project and a decision-maker proposal package encompassing the technical and economic viability of the opportunity.

✓ Critical issues including zoning, FAA, encroachments, and easements.

✓ Project critical issues are screened.

Site-visit by KMES team member or drone operator and diligence provider available.

Phase III

Interconnection & Title Screening

\$2,195

15 to 21 Days

Deliverables

☐ Interconnection process review

☐ Prepare and Submit Utility Pre-IX Application

☐ Preliminary Title Search (Current Owner)

☐ Land Option Execution

✓ KMES prepares Utility Pre-IX application to get the initial feedback from the Utility to assess existing line loading and high-level network upgradation.

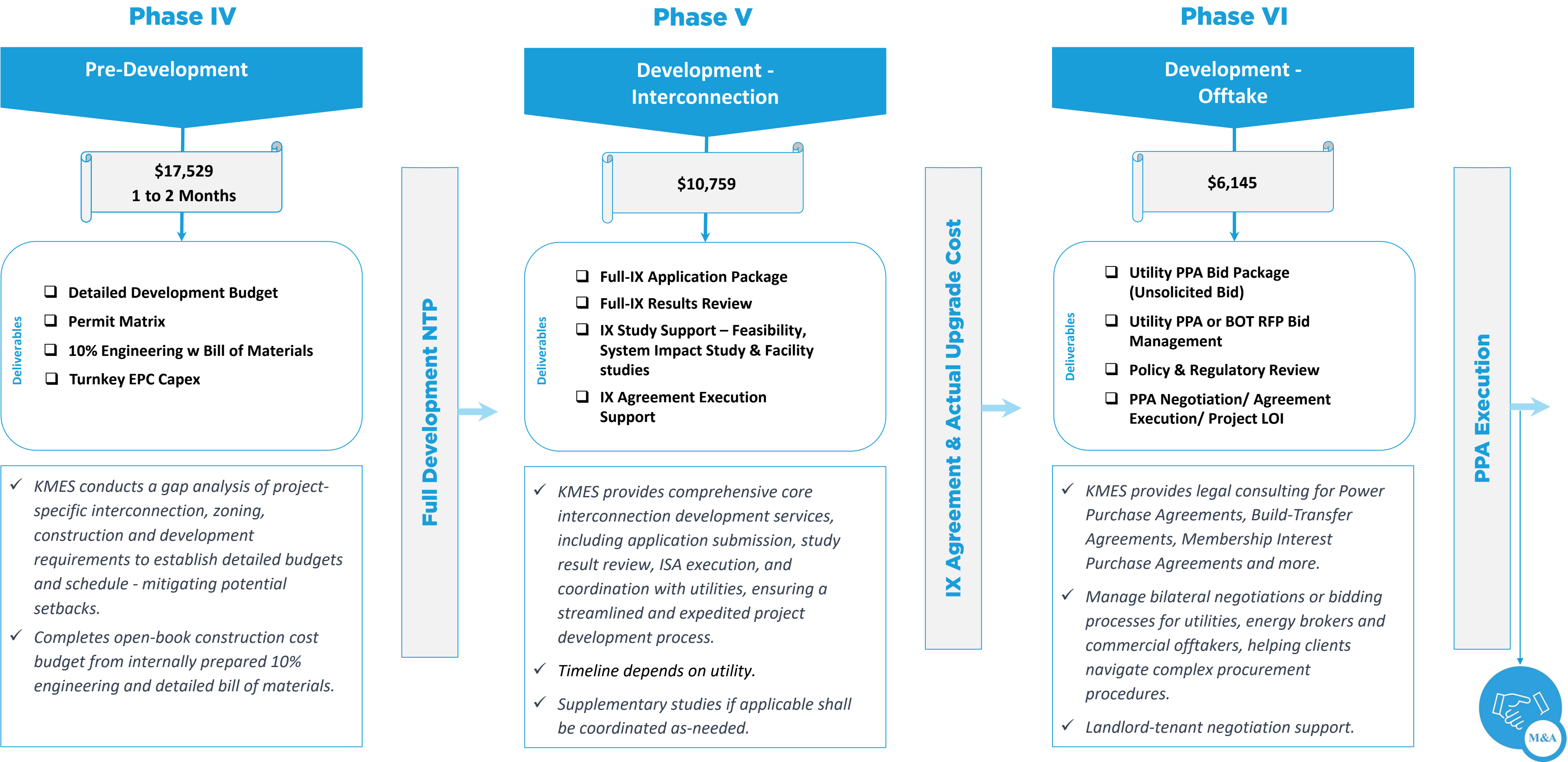
✓ KMES undertakes a thorough current owner title search, providing a comprehensive title history of the property from the time of the current owner's acquisition to the present day.

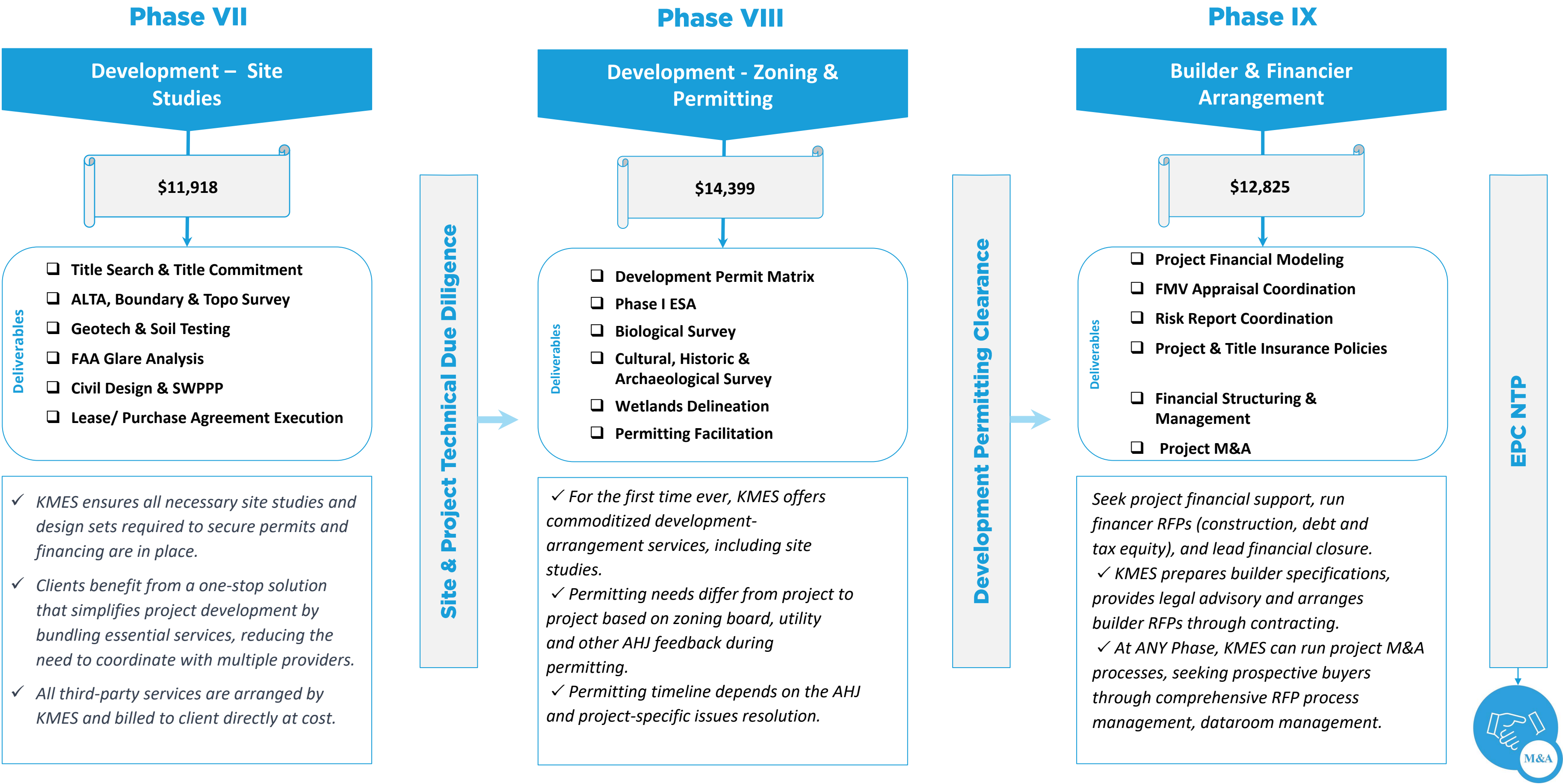
Site & Land Feasibility - Go/ No Go

Project Financial Feasibility

High-level IX Upgradation & Title Screening

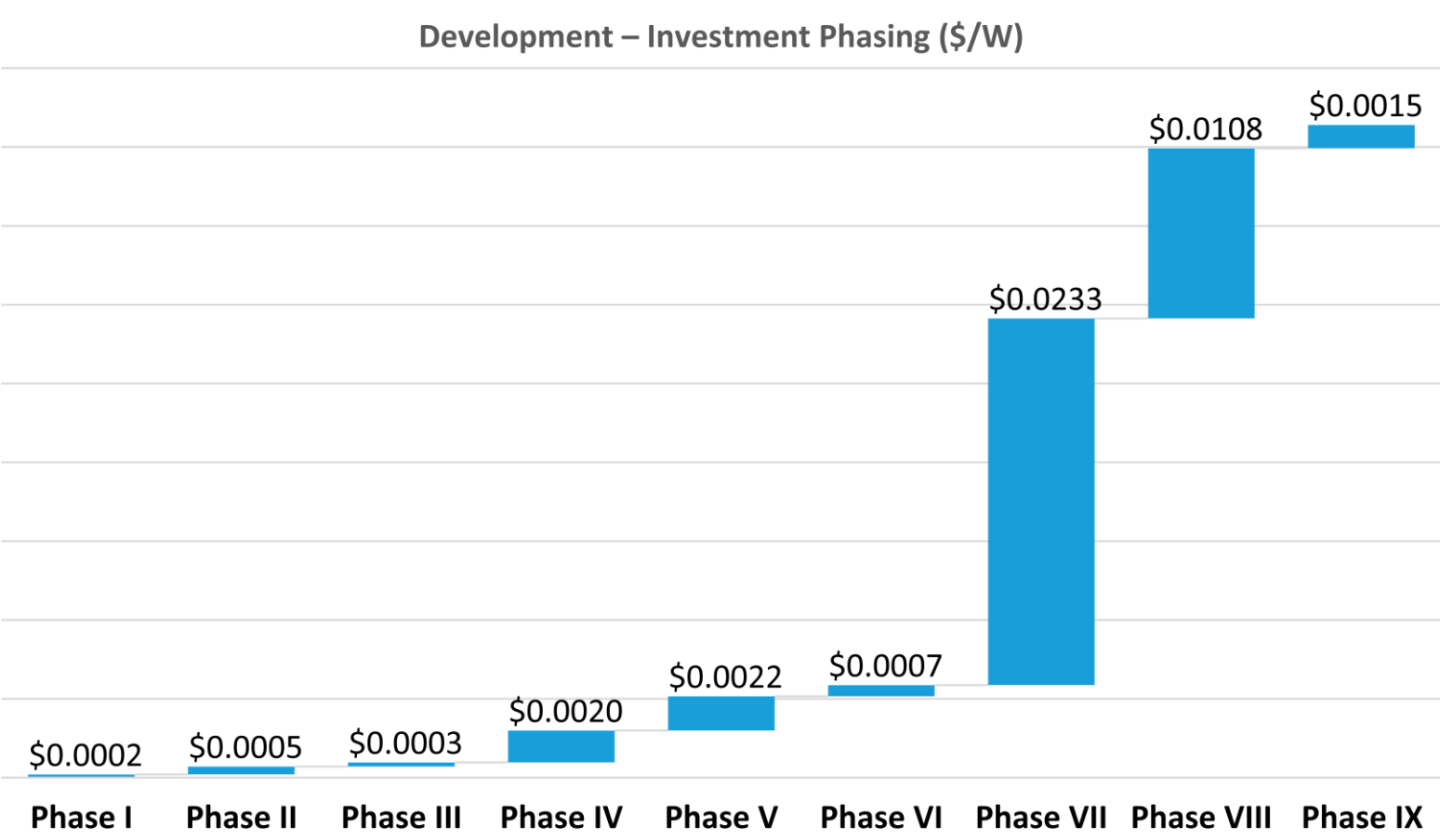






Typical 5 MWac | 7 MWp Solar Project

Phase	Development Scope	KMES Cost (\$)	3 rd Party Cost (\$)	Total Dev Cost (\$)	Total Dev Cost (\$/Wp)
Phase I	Site / Project Due Diligence	\$ 1,709		\$ 1,709	\$ 0.0002
Phase II	Investment Committee Package	\$ 4,393		\$ 4,393	\$ 0.0006
Phase III	Interconnection & Title Screening	\$ 2,195	\$ 100	\$ 2,295	\$ 0.0003
Phase IV	Pre-Development	\$ 17,529		\$ 17,529	\$ 0.0025
Phase V	Dev – Interconnection	\$ 10,759	\$ 6,500	\$ 17,259	\$ 0.0024
Phase VI	Dev – Offtake	\$ 6,145		\$ 6,145	\$ 0.0008
Phase VII	Dev – Site Studies	\$ 11,918	\$ 153,200	\$ 165,118	\$ 0.0234
Phase VIII	Dev - Zoning & Permitting	\$ 14,399	\$ 63,950	\$ 78,349	\$ 0.0111
Phase IX	Builder & Financer Arrangement	\$ 12,825		\$ 12,825	\$ 0.0018
	Total Development Investment	\$ 81,872	\$ 223,750	\$ 305,722	\$ 0.0434

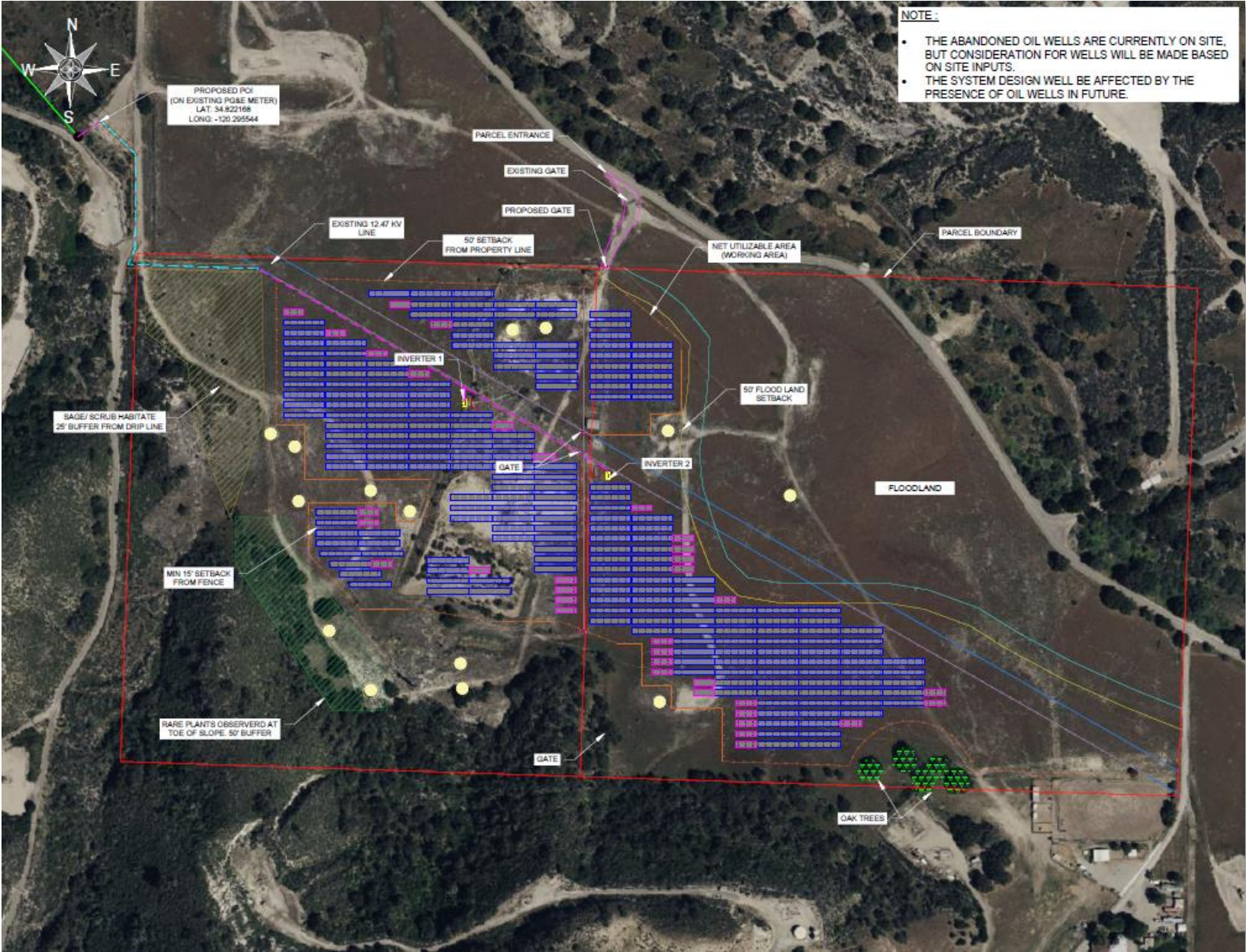


- ❑ Standard development service pricing for a typical 5 MW, 7 MWp solar project.
- ❑ Reference quotes of an actual project with similar capacity included for third party costs.
- ❑ All third party scopes specified, RFPd and arranged by KMES, actual costs on a pass-through basis.
- ❑ Interconnection costs does not include application fee/ deposit to Utility or upgradation cost.
- ❑ Cost for typical PPA bid support included, some offtakers have specific requirements; KMES scopes and prices these on a cost plus basis.

KMES team developed a 4.95 MWac/ 7.05 MWp ground mounted fixed tilt solar PV project in Santa Barbara County, California with PG&E interconnection.

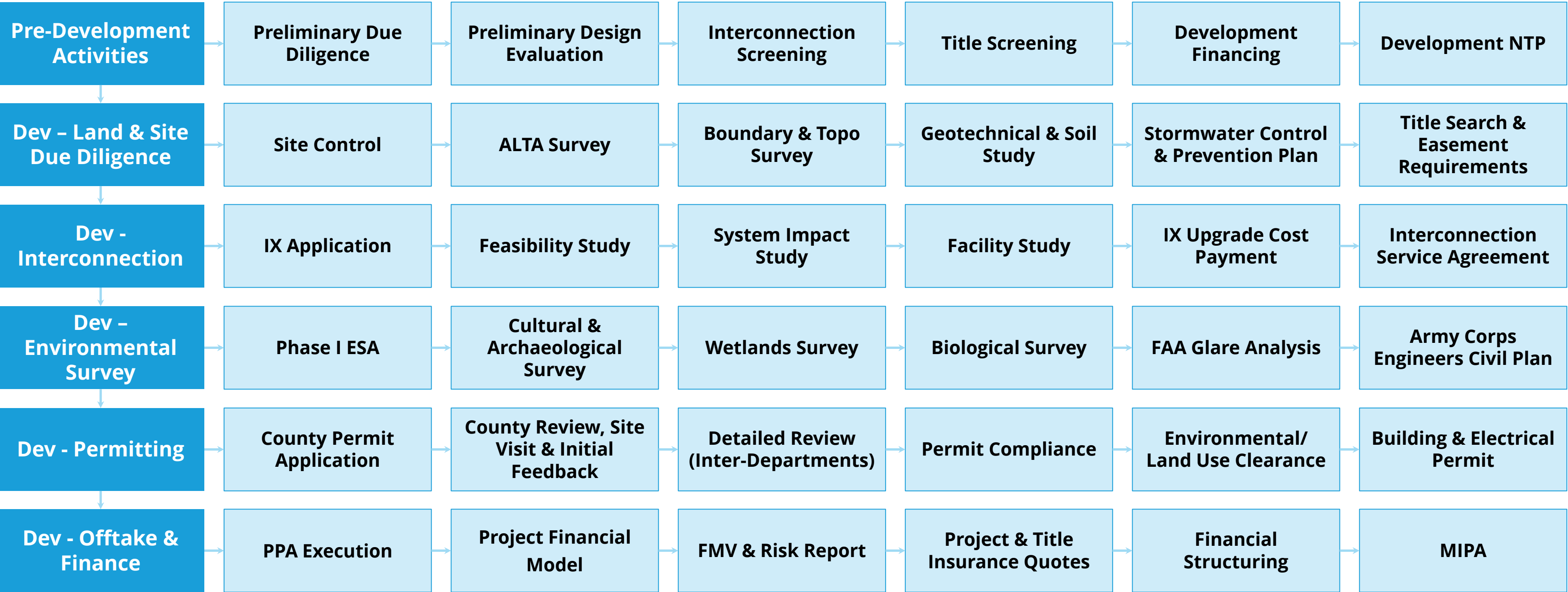
KMES managed the entire process from site option to construction readiness, including legal consulting (lease and power purchase agreements), development (arranged and coordinated execution of all site studies), engineering (all interconnection as well as 10% engineering to IFC drawings), construction management (EPC specification, RFP and contracting) and financing (project M&A / sale process), KMES team executed everything.

ITEM	DETAILS
Property Owner	› Top-Three PE Fund
Location Coordinates	› Santa Barbara, California
Total Available Land	› 80.43 Acres
Net Utilizable Land	› 36.50 Acres
Interconnection Utility	› Pacific Gas & Electric Corporation
Interconnection Voltage Class	› 13.4kV
EPC NTP	› Q1'24
COD	› Q4'24
PPA Offtaker	› Top-Three PE Fund
PPA Term	› 25 Years
EPC	› iSun Utility, LLC
Development Timeline	› ~16 months from site option to NTP



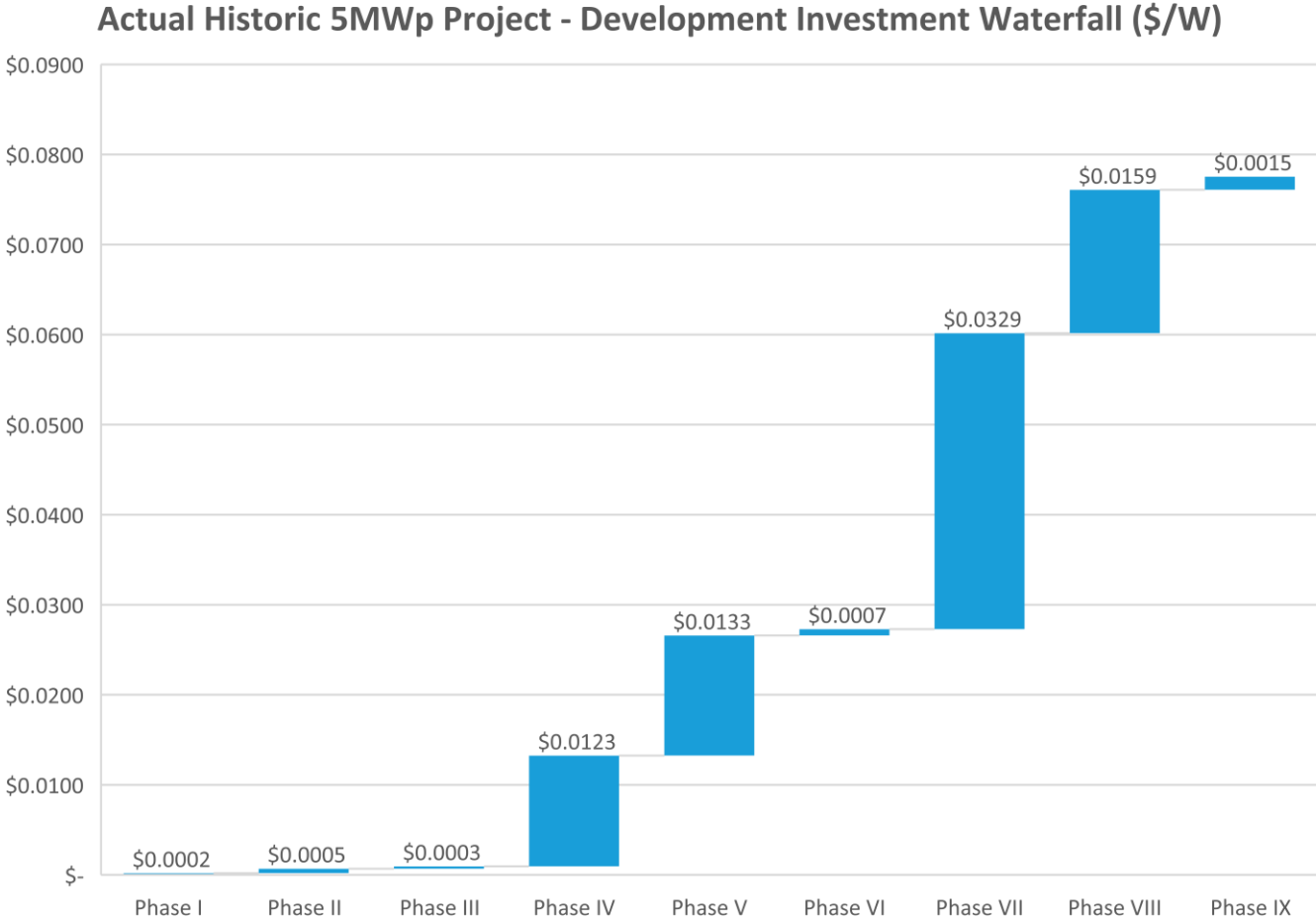
Actual Case Study – Top-Three PE Fund Solar Project

Interconnection study with PG&E was completed and interconnection agreement executed. Land use permit application filed with Santa Barbara County Planning & Development Department following the completion of all site due diligence activities (civil & environmental). KMES arranged construction provider RFP and contracting as well as project sale through Membership Interest Purchase Agreement (MIPA).



4.95 MW | 7.05 MWp Solar Project

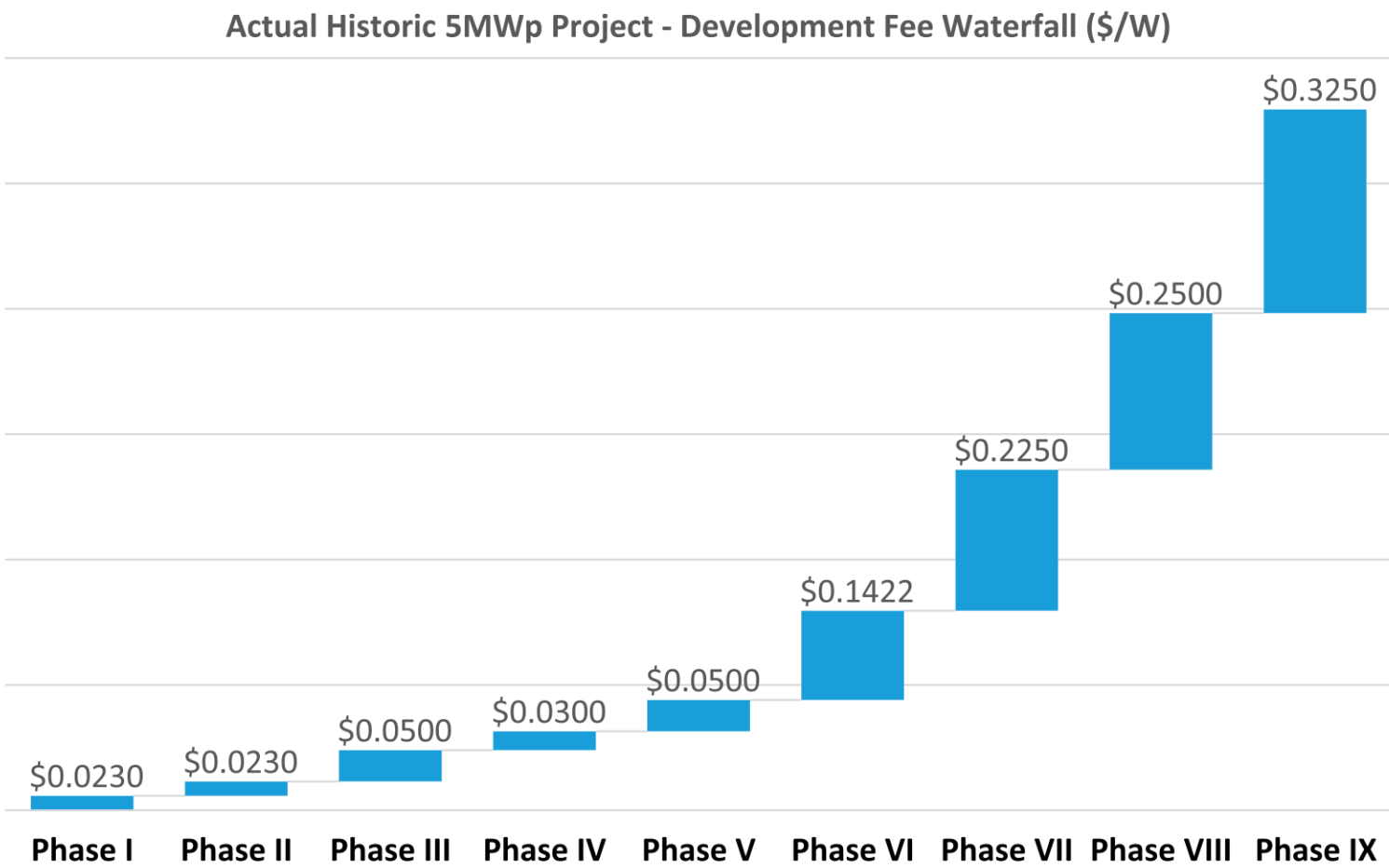
Phase	Development Scope	KMES Cost (\$)	3 rd Party Cost (\$)	Total Dev Cost (\$)	Total Dev Cost (\$/Wp)
Phase I	Site / Project Due Diligence	\$ 1,709		\$ 1,709	\$ 0.00020
Phase II	Investment Committee Package	\$ 4,393		\$ 4,393	\$ 0.00062
Phase III	Interconnection & Title Screening	\$ 2,195		\$ 2,195	\$ 0.00031
Phase IV	Pre-Development	\$ 17,529	\$ 72,500	\$ 90,029	\$ 0.01277
Phase V	Dev – Interconnection	\$ 10,759	\$ 85,300	\$ 96,059	\$ 0.01363
Phase VI	Dev – Offtake	\$ 6,145		\$ 6,145	\$ 0.00087
Phase VII	Dev – Site Studies	\$ 28,294	\$ 208,838	\$ 237,132	\$ 0.03364
Phase VIII	Dev - Zoning & Permitting	\$ 14,399	\$ 100,500	\$ 114,889	\$ 0.01630
Phase IX	Builder & Financer Arrangement	\$ 12,825		\$ 12,825	\$ 0.00182
	Total Development Cost	\$ 98,248	\$ 467,138	\$ 565,387	\$ 0.08



- ❑ KMES executed this 5MWac project turnkey on behalf of its developer partner.
- ❑ From land origination, legal negotiations.
- ❑ KMES arranged all site studies by competitive process, with developer selecting final provider.
- ❑ KMES provided turnkey internal engineering and technical services.
- ❑ KMES arranged turnkey EPC by competitive process, with developer selecting final provider.
- ❑ Total KMES cost to NTP: \$98,249; total development cost \$565,387.

4.95 MW | 7.05 MWp Solar Project

Phase	Development Scope	Project Value (\$)	Project Value (%)	Cumulative Project Value (\$)	Cumulative Project Value (%)
Phase I	Site / Project Due Diligence	\$ 162,058	2.1%	\$ 162,058	2%
Phase II	Investment Committee Package	\$ 162,058	2.1%	\$ 324,116	4%
Phase III	Interconnection & Title Screening	\$ 352,300	4.5%	\$ 2,085,616	9%
Phase IV	Pre-Development	\$ 211,380	2.7%	\$ 2,437,916	11%
Phase V	Dev – Interconnection	\$ 352,300	4.5%	\$ 2,790,216	16%
Phase VI	Dev – Offtake	\$ 1,001,889	12.7%	\$ 3,494,816	28%
Phase VII	Dev – Site Studies	\$ 1,585,350	20.1%	\$ 4,904,016	49%
Phase VIII	Dev - Zoning & Permitting	\$ 1,761,500	22.4%	\$ 6,117,285	71%
Phase IX	Builder & Financer Arrangement	\$ 2,289,950	26.4%	\$ 7,878,785	100%
Cumulative Development Value				\$ 7,878,785	



- ❑ KMES team executed this project with an all-in development **budget of \$565,389**
- ❑ KMES executed this project’s turnkey sale to a ~\$100 billion energy fund on behalf of its developer partner, **creating a \$7,878,785 developer fee.**
- ❑ KMES’s fees in this process: **\$98,249**

KMES provides turnkey development-as-a-service for residential, commercial & industrial, small-scale utility and large-scale utility projects. Our team’s diverse experience enables us to support the execution of all development milestones, either through internal technical work, engineering, legal consulting and construction controls or management of third parties within competitive processes.

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|--|---|--|
| ■ Preliminary Due Diligence Report (DDR) | ■ EPC Agreement Technical Specification, RFP and Negotiation | ■ Development Permit: Environmental- Cultural, Historic & Archeological Survey |
| ■ Full Due Diligence Report (DDR) | ■ Procurement (Supply/ Service) RFPs, Vendor Quote Evaluation | ■ Development Permit: Environmental - Wetlands and Waters of the U.S. Delineations |
| ■ 10% Engineering Package (With Bill of Materials) | ■ Project Capex - Turnkey EPC Pricing | ■ Development Permit: Civil - Civil Design Package |
| ■ Helioscope, PVcase | ■ Full IX Application | ■ Development Permit: Civil -Storm Water Management Plan (SWPPP) |
| ■ PVsyst (SolarGIS, SolarAnywhere, Meteonorm) | ■ IX Package - PE SLD Stamping | ■ Development Permit: Civil - Topo Survey, |
| ■ Interconnection Review & Indicative Cost Estimation | ■ IX Package - PSS/E Model | ■ Development Permit: Civil - Geotechnical Study & Soil Testing |
| ■ EPC Pricing – Open Book | ■ Full-IX Results Review and Feedback | ■ Environmental consultant - Permit Application, Facilitation & Project Management |
| ■ Financial Modeling | ■ IX Study Support - Feasibility Study | ■ Local Tax Calculations and Agreements |
| ■ Development Expense Budget | ■ IX Study Support - SIS Study | ■ FMV Appraisal |
| ■ Proposal Decks | ■ IX Study Support - Facility Study | ■ Risk Report |
| ■ Deep-Dive State / Market Review | ■ IX Agreement Execution Support (Legal & Budget Review) | ■ Insurance Quotes |
| ■ Pre-IX Application | ■ Title Search & Title Commitment Reports | ■ Title Insurance Policy Quotes |
| ■ Pre-IX Results Review & Feedback | ■ Coordination of ALTA & Boundary Surveys | ■ FAA Application & Coordination |
| ■ Land Origination | ■ Utility PPA and BOT Agreement Consulting | ■ Financial Structuring |
| ■ Land Control Option Execution | ■ Utility PPA and BOT Bid Packages | ■ Bank RFPs (Debt and Tax Equity) |
| ■ Permit Matrix | ■ PPA Negotiation | |
| ■ Coordination of all Site Studies - Local Counsel, Environmental, Civil, Geotech, Historic, Cultural, All Studies | | |
| ■ Project Development and Construction Technical Scope | | |

KMES provides turnkey engineering services for residential, commercial & industrial, small-scale utility and large-scale utility projects. Our team’s diverse experience enables us to offer design services for all types of renewable energy projects including rooftop, ground mount, carport, BESS, and EV charging stations and provide our customers with the best technical and commercially viable project solutions available.

We provide a complete electrical engineering package for projects up to the interconnecting substation in compliance with all applicable design standards and codes. Our design deliverables comply with the required codes and standards and meet submission requirements of utility, permitting authorities, independent engineering review and builders.

- | | | |
|---|--|---|
| ■ Project Location Map | ■ Drainage Channel Crossing Details | ■ Direction Drill Details |
| ■ Project Summary Table | ■ Bore Hole Details | ■ Electrical Installation Details |
| ■ General and Electrical Notes | ■ SCADA/ DAS System Details | ■ Equipment Pad Stub-up Details |
| ■ One Line Diagram / Three Line Diagram | ■ Communication Block Diagram | ■ Conduit Transition Above Grade Details |
| ■ AC SLD | ■ Communication Cable Schedule | ■ Compression Lug Details |
| ■ DC SLD | ■ Detailed / Vendor Based System Values and Calculations | ■ Bonding Jumper Details |
| ■ Auxiliary Power / Low Voltage Diagram | ■ DC String and Feeder Cable Sizing Details | ■ Conduit Expansion Details |
| ■ Electrical Site Layout | ■ DC Cable Schedule with Voltage Drop Calculation | ■ MV Termination Details |
| ■ System Summary Table Racking, Rows, Modules | ■ LV AC Cable Schedule with Voltage Drop Calculation | ■ Grounding Details |
| ■ Access Roads and Entrances | ■ MV AC Cable Schedule with Voltage Drop Calculation | ■ Overall Grounding plan |
| ■ Pad Mounted Equipment Locations | ■ Equipment Plan with Elevation Details | ■ Array / Module Grounding Plan |
| ■ Fencing and Gates | ■ String Combiner Box | ■ DC and AC equipment Grounding |
| ■ Point of Interconnection (POI) | ■ Inverter | ■ Fence Grounding |
| ■ Existing Transmission / Distribution Line Details | ■ Equipment Pad Details | ■ Equipment Pad and Transformer Grounding |
| ■ Existing Obstacles Details | ■ Weather Station Details | ■ Site Logistics Plan |
| ■ Array Layout | ■ Wire Management | ■ Project Equipment Laydown Area |
| ■ Racking Placement details | ■ String Wiring Details | ■ Plan View Layout, Pads, Elevations |
| ■ Equipment Placement | ■ DC String Wire Management | ■ Equipment Signage & Labels |
| ■ Major Equipment Tagging | | ■ Equipment Datasheets |
| ■ DC Collector Plan | | ■ Electrical System Studies & Report |
| | | ■ ETAP Model Preparation |



Westfield



6.9 MW of Solar assets installed for Westfield Malls, the largest luxury mall owner, and one of the largest real estate owners in the world by market capitalization. These installations were largely performed at night, even spanning during the sensitive holiday shopping season, to limit the impact to the ongoing operations of the facility.



Consisting of carport and rooftop assets, the project was completed on two sites and offset most of the properties' common area meters.



Case Study - Rooftop Solar

KODIAK MOON

A **160-kW installation** with Jones Lang LaSalle, one of the largest real estate services companies in the world, for Intuit, a Fortune Most Admired Company.

Part of Intuit's renovation to its Mountain View, CA headquarters included a solar photovoltaic installation, including Hanwha SolarOne modules and a SatCon inverter on a PanelClaw roof rack.

INTUIT



Case Study - Rooftop + Carport Solar

KODIAK MOON

400 kW government solar project, for the Antelope Valley Transportation District at Lancaster, CA. Recipient of a Congressional Certificate of Recognition as an innovative public-private partnership. Inclusive of rooftop, carport, and busport solar assets.



Case Study - Carport Solar

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The **largest solar carport in the Northeastern USA at 4.2 MWp** for the largest car services company in the country.



Case Study - Small Utility-Scale Solar

KODIAK MOON

1.2 MW utility interconnected solar asset providing power via long-term Power Purchase Agreements to the Town of Maynard, Massachusetts. The asset was financed, owned, and operated by Washington Gas; the project was developed by EPG Solar.

Roughly seven acres of solar installed on ballasted ground mounted racking on a capped landfill site, the asset is comprised of Tianwei New Energy modules and SatCon inverters connected to National Grid's 13.8 kV distribution system.



Case Study - Large Utility-Scale Solar

KODIAK MOON



112 MWp Sigurd Solar Project was the first solar in the queue and the **3rd largest utility project in Utah** built starting from development. The PPA was executed with Berkshire Hathaway Energy, executed with in-house EPC with an investment of \$94 M. The project was constructed on 768 acres of land and became successfully operational in April 2021.

- Selected as a low-cost provider from public solicitation.
- RECs provided to **Facebook** for NE data centers.
- Turnkey development and direct-to-labor construction services.



Case Study - Large Utility-Scale Solar

KODIAK MOON



101 MW Midlands Solar Project is the **3rd largest utility project in South Carolina** built on 910 acres in Calhoun County, SC. The project is built starting from development for Dominion with in-house EPC with an investment of \$86.9 M. The project became successfully operational in July 2020 with the best technology selection built by our expert execution team and qualified sub-contractors.



- Represents **~10% of the solar operating in the State of South Carolina.**
- Turnkey development and direct-to-labor construction services.
- Turnkey financial structuring (closed tax equity with U.S. Bank and debt with KeyBank).



KODIAK MOON

Thank you!

Let us know if you have questions.

Edmund Davis

Founder

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