

The background of the slide is an aerial photograph of a vast solar farm. Rows of solar panels stretch across a flat, arid desert landscape towards a range of mountains under a clear blue sky. A semi-transparent blue rectangle is overlaid on the center of the image, containing the company name and tagline.

KODIAK MOON CAPITAL & ENERGY SERVICES

Renewable Industry Resources



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KODIAK MOON

COMPANY SUMMARY

Kodiak Moon Capital & Energy Services was established in early 2007 to develop, build, finance, own and operate extensive solar assets across multiple campuses of a Fortune top 100 corporations, including clients like CBRE, Iron Mountain, Walmart, Target, Hilton, Holiday Inn and Amazon. Those projects, were a collaborative effort with leading Engineering, OEM, construction firms and independent power providers located from coast to coast across North America. These projects included multi-megawatt rooftop and carport installations and integrated battery storage systems.



KMES is a tech-enabled platform that provides total transparency in renewable energy project development, engineering, construction and finance processes while dramatically lowering costs and accelerating execution of associated projects and portfolios around the clock:

The Glue Between Renewable Energy Project Developers and Capital

Over the last 15 years, Kodiak Moon has been instrumental in the development and deployment of numerous Gigawatts of carbon-free renewable energy solutions in the North American market. Our commitment remains unwavering as we actively pave the way to diminish our dependence on fossil fuels.

BRING THE VALUE – BRING THE MONEY

We specialize in solving complex needs for developers and our capital partners. Kodiak Moon Capital is the bridge for projects, power, and profit. We are renewable energy infrastructure focused, with keen knowledge of DG, C&I, Micro-grids, and Utility scale projects. We support all renewable energy assets and technologies with projects ranging from 2MW spanning though 2GW. Kodiak Moon works with developers, manufacturers, capital partners along with many leading corporates and intuitions to fill any missing gaps and stick the deal. We are constantly aiming to disrupt the status quo and democratizing energy. Our network of developers, capital partners and power providers drive creative success from our team to yours.

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SERVICES

KMES performs all tasks to progress projects from initial origination all the way through to operations, or whichever portion of those tasks are desired by our clients. Turnkey internal systems engineering is provided, on average, at **70% less than US-equivalent services**. Having system engineers manage the development process means that all site-specific, regulatory, interconnection, zoning, procurement and other development activity impacts are immediately incorporated into optimized system designs.

Development-as-a-Service (DaaS)

For the first time ever, 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 CRM enterprise platform. Including:

- Preliminary Due Diligence Report (DDR)
 - Full Due Diligence Report (DDR)
 - 10% Engineering Package (With Bill of Materials)
 - Helioscope, PVcase
 - PVsyst (SolarGIS, SolarAnywhere, Meteonorm)
 - Interconnection Review & Indicative Cost Estimation
 - EPC Pricing – Open Book
 - Financial Modeling
 - Development Expense Budget
 - Proposal Decks
 - Deep-Dive State / Market Review
 - Pre-IX Application
 - Pre-IX Results Review & Feedback
 - Land Origination
 - Land Control Option Execution
 - Permit Matrix
 - Coordination of all Site Studies - Local Counsel, Environmental, Civil, Geotech, Historic, Cultural, All Studies
 - Project Development and Construction Technical Scope
 - MP Project or Primavera CPM Schedules
 - Procurement Bidding
 - EPC Contracting
 - 30% Design Set (With BOM)
 - EPC Agreement Technical Specification, RFP and Negotiation
 - Procurement (Supply/ Service) RFPs, Vendor Quote Evaluation
 - Project Capex - Turnkey EPC Pricing
 - Full IX Application
 - IX Package - PE SLD Stamping
 - IX Package - PSS/E Model
 - Full-IX Results Review and Feedback
 - IX Study Support - Feasibility Study
 - IX Study Support - SIS Study
 - IX Study Support - Facility Study
 - IX Agreement Execution Support (Legal & Budget Review)
 - Title Search & Title Commitment Reports
 - Coordination of ALTA & Boundary Surveys
 - Utility PPA and BOT Agreement Consulting
 - Utility PPA and BOT Bid Packages
 - PPA Negotiation
 - Development – All Permitting
 - Zoning / Land Use Requirements - Local Counsel Permit Matrix
 - Development Permit: Environmental - Phase I ESA
 - Development Permit: Environmental - Biological (RA)
 - Development Permit: Environmental- Cultural, Historic & Archeological Survey
 - Development Permit: Environmental - Wetlands and Waters of the U.S. Delineations
 - Development Permit: Civil - Civil Design Package
 - Development Permit: Civil -Storm Water Management Plan (SWPPP)
 - Development Permit: Civil - Topo Survey
 - Development Permit: Civil - Geotechnical Study & Soil Testing
 - Environmental consultant -Permit Application, Facilitation & Project Management
 - Local Tax Calculations and Agreements
 - FMV Appraisal
 - Risk Report
 - Insurance Quotes
 - Title Insurance Policy Quotes
 - FAA Application & Coordination
 - Financial Structuring
 - Bank RFPs (Debt and Tax Equity)
 - Financial Closure Support
 - Data Room Management
 - Project M&A Support
 - Pile Load Testing
 - Policy & Regulatory Analysis and Support
 - FERC 556 Project Registration
-

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Engineering Experience and Deliverables

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 projects over 1.2 GW.

- **Utility** - operating GW+ scale single-site projects, including ~\$2.2 billion of US project assets for clients including some of the largest IPPs in the United States.
- **Commercial & Industrial** – full engineering, from initial project design to as-builts nationally for the #3 commercial and industrial integrator in the USA, (\$100 million annual EPC).
- **Residential** - residential engineering for over 10,000 systems completed

KMES completes all elements of project system design from inception through construction:

- | | | |
|---|--|---|
| ■ 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/ DC SLD | ■ Communication Cable Schedule | ■ Compression Lug Details |
| ■ Auxiliary Power / Low Voltage Diagram | ■ Detailed / Vendor Based System Values and Calculations | ■ Bonding Jumper Details |
| ■ Electrical Site Layout | ■ DC String and Feeder Cable Sizing Details | ■ Conduit Expansion Details |
| ■ System Summary Table Racking, Rows, Modules | ■ DC Cable Schedule with Voltage Drop Calculation | ■ MV Termination Details |
| ■ Access Roads and Entrances | ■ LV AC Cable Schedule with Voltage Drop Calculation | ■ Grounding Details |
| ■ Pad Mounted Equipment Locations | ■ MV AC Cable Schedule with Voltage Drop Calculation | ■ Overall Grounding plan |
| ■ Fencing and Gates | ■ Equipment Plan with Elevation Details | ■ Array / Module Grounding Plan |
| ■ Point of Interconnection (POI) | ■ String Combiner Box | ■ DC and AC equipment Grounding |
| ■ Existing Transmission / Distribution Line Details | ■ Inverter | ■ Fence Grounding |
| ■ Existing Obstacles Details | ■ Equipment Pad Details | ■ Equipment Pad and Transformer Grounding |
| ■ Array Layout | ■ Weather Station Details | ■ Site Logistics Plan |
| ■ Racking Placement details | ■ Wire Management | ■ Project Equipment Laydown Area |
| ■ Equipment Placement | ■ String Wiring Details | ■ Plan View Layout, Pads, Elevations |
| ■ Major Equipment Tagging | ■ DC String Wire Management Details | ■ Equipment Signage & Labels |
| ■ DC Collector Plan | ■ AC Wire Management Details | ■ Equipment Datasheets |
| ■ DC String Layout | ■ Trench Section Details | ■ Electrical System Studies & Report |
| ■ DC String Array Breakdown & Configuration | ■ DC String Trench | ■ ETAP Model Preparation |
| ■ DC String Tagging Details | ■ DC Feeder Trench | ■ Ampacity Study AC Conductor Sizing & Impedance Calcs |
| ■ Array Breakdown Summary | ■ LV AC Trench | ■ AC Load Flow Study (Reactive Power, Voltage Drop, Loss Study) |
| ■ Cable Routing Plan | ■ MV AC Trench | ■ Short Circuit Study |
| ■ DC Trench Route Details | ■ DC - AC Cable Crossing Trench | ■ Arc Flash Study |
| ■ LV AC Trench Route Details | ■ Communication Cable Trench | ■ Protection Co-ordination and Relay Setting Study |
| ■ MV Trench Plan | ■ Road Crossing Details | ■ Renderings |
| ■ MV Line Crossing Details | | |
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Construction Management (Delivery Team)

KMES's team includes estimators, schedulers, procurement specialists, contract administrators and certified project and construction managers with multiple gigawatts of projects completed on a direct-to-labor basis. Supported by the Company's turnkey engineering services team, the Delivery Team arranges all aspects of project pre-construction and construction. Partnered with labor providers operating within KME's QA/QC and Safety ecosystem, the Company builds-as-a-service. This eliminates or dramatically reduces EPC / GC margins by passing through direct construction costs *without markup*. Our team delivers detailed Critical Path Milestone Schedules, S-Curves, project budgets, project accounting, project compliance certification (Prevailing Wages) and all other elements required to progress a tax-equity compliant project from Notice to Proceed, to Commercial Operations.



112MWp Delivered | Sigurd, Utah

Subscription-Based Developers and Engineers

In addition to the Company's low-cost, fixed-priced products business, KMES provides Bachelors, Solar Electrical Engineers and Masters, Solar Electrical Engineers as a conduit to turnkey development and engineering support and the Company's entire team of professionals as a subscription-based service. You manage the resource. You directly prioritize work within our CRM tool. Whether it is 10, 20, 40, 80 or 160 hours per month, or pay as you go, you get the corresponding access to a dedicated engineer. All within the company's 24-hour workday and deep bench of software tools - **request deliverables at 6PM our time, and they will often be waiting in your inbox at 6AM the next day...**

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Highlights

- **Problem:** there are 1.4 terawatts of projects in US interconnection queues, more than the baseload power of the country, and there is not enough technical expertise to advance these projects quickly through development milestones
- **Solution:** India is graduating ~500% more engineers than the USA, *every year*; this includes Master's in Solar Electrical Engineering, and other highly specialized degrees largely unavailable in other countries; KMES connects US projects with the best India-based talent - all within an advanced QA/QC and software environment operated by an industry-leading team
- **Mission:** advance projects more quickly by dramatically lowering development and engineering costs, and doing so around the clock in three shifts to *Anywhere*, USA
- **Competitive advantage:** 70% price advantage over US equivalent, executing in one third of the time

FOUNDER



Edmund Kerry Davis – Founder

From building a solar module brand and supply chain management and deploying over 2 GW of solar products in the United States to developing residential, commercial & industrial, and utility projects across the United States has been involved in well over 3 GW of renewable projects.

In 2016, Kerry founded Kodiak Moon Energy Services which developed to be a vertically integrated EPC, holding divisions of mechanical and electrical along with self-performing steel fabrication and erecting through the means of Kodiak Moon Construction and Kodiak Moon Steel.

Kerry has worked with clients ranging from Walmart & Target to CBRE and Iron Mountain. As a serial entrepreneur, Kerry has been crucial in raising debt and equity for many portfolios including over 1,000 plus C & I projects for data centers, grocery stores, and hotel chains nationally.

Along with Kerry's impressive C & I achievements he has also been involved in nearly a dozen utility-scale projects with over 3 GW of land acquisitions, components supplied, and or facilitated opportunities to bring successful projects to operation. Kerry has been involved in almost every aspect of the renewable energy industry and has proven himself an asset to any team he collaborates with.

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FUNDING

DEVELOPERS

Capital Stack.

- Financial analysis and advisory
- Deal structuring
- Investment placement
- Transaction support
- Asset Sales & Acquisitions
- Capital Finance
- Project Finance
- Working Capital
- Sponsor Equity
- Debt Instruments & Loans
- Energy Tax Credits
- Tax Equity & Transferability

POWER

Renewable Reliability.

- Energy Buyers - Energy Sellers
- Energy Sellers - Energy Buyers
- PPAs
- VPPAs
- RECs
- Carbon Credits
- Supply Agreements
- Offtake Agreements
- Bi-lateral Contracts
- Renewable Energy | Green-Hydrogen | Ammonia | Natural Gas

INVESTORS

Deals.

- Investable Projects & Developers
- Investment analysis
- Deal structuring
- Due diligence
- Network
- Ongoing support services

TECHNOLOGIES

Bankable innovation.

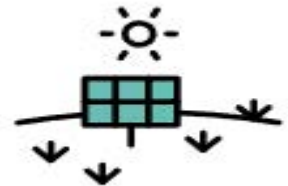
- Solar
- Wind
- Storage
- Green Hydrogen
- W2E
- Sustainable Fuels
- Micro-Grids
- Vehicle Electrification



**Billions
of Deployed
Capital**



**600
Projects**



**10
GW**

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CERTIFICATIONS

The KMES team is composed of leading professionals - from development, to engineering, finance and operations, the team has obtained highly specialized degrees and certifications to ensure its capabilities are best-in-class. Every team member globally has access to continuing education funding on an annual basis so that the latest tools and trends are adopted in real time from both industry as well as academic partners:

- LEED, International Green Building Counsel
 - Certified Project Management
 - Power Transmission (Energy Management Institute)
 - Controlling to NERC Standards (NERC)
 - Renewable Energy Financial Modeling
 - Monitoring Systems (EMI)
 - Supervisory Control Systems (NERC)
 - Master's Solar Electrical Engineering
 - Master's Technology, Power Systems
 - Master's Technology, Energy Management
 - MBAs
 - Master's Law, Global Energy
 - OSHA
 - Distributed Generation (NERC)
 - AutoCAD (CAD Center)
 - EV Technology
 - Chartered Accountant
 - Utility Rate Structures (NERC)
 - IGBC Accreditation
 - Climate Disclosures
 - Solar PV & Battery Storage Design (B&V)
 - Energy Hedging (NERC)
 - Hydrogen Energy Storage
 - Industrial Automation
 - Battery Storage (Stanford)
 - ISO 9001, Quality Management Systems (TUV)
 - MATLAB
 - Solar Design & Engineering
 - ProCore
 - Power Dispatch (EMI)
-

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Software Environment

KMES operates within a sophisticated third party and internal proprietary software environment with a focus on enterprise-level automation and quality control. The software suite is designed to accelerate project diligence, development, engineering and execution while meeting or exceeding leading international standards:

- ArcGIS
- ETAP
- CIR University
- CIR Workflow Management Tool (CMT)
- Energy Tool Base
- Procore
- CAD
- PVcase
- Envision Mapsearch
- Raptor Maps
- Monday.com
- SolarGIS
- SolarAnywhere
- Meteonorm
- Helioscope
- PSS/E (Version 35.2.1)
- CYMCAP
- Acre Value Pro
- PVsyst (7.2)
- Sketchup
- Standards libraries (IEC/IEEE/ANSI/NFPA)
- SunDAT
- Scanify
- Dronebase
- MS Project
- Primavera



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PROJECT CASE STUDIES – LARGE UTILITY



- 101 MWp
- Adani / iSun, Inc
- Development, financing and EPC
- Modules: Adani 340W
- Trackers: GameChange Genius (1P)
- Substation: Asset Engineering

- Inverters: SunGrow
- Acres: 565
- COD: July 2020
- Location: South Carolina
- IX voltage: 115kV
- PPA and RECs with Dominion Energy



- 112 MWp
- Adani / iSun, Inc
- Development, financing and EPC
- Modules: Longhi
- Trackers: FTC
- Substation: Asset Engineering

- Inverters: SunGrow
 - Acres: 840
 - COD: August 2021
 - Location: Utah
 - IX voltage: 115kV
 - PPA with PacifiCorp, RECs to Meta
-

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PROJECT CASE STUDIES – SMALL UTILITY



- 3.4 MWp
- Development, financing and EPC
- Modules: Tienwei New Energy
- Racking: driven pile and ballasted – Patriot
- Inverters: SatCon
- Acres: 22
- Location: Massachusetts
- PPA: Town of Southbridge
- Interconnecting Utility: National Grid
- Early-Stage Developer: EPG Solar
- IX voltage: 13.8kV



- 1.124 MWp
 - EPC, construction financing
 - Modules: Hanwha
 - Racking: FlexRack
 - Transformer: Cooper
 - Inverters: Advanced Energy
 - Acres: 7
 - Early-Stage Developer: Clean Energy Collective
 - Location: Colorado
 - IX voltage: 13kV
-

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PROJECT CASE STUDIES – COMMERCIAL



- 4.6 MWp
- 30 sites simultaneous deployment
- Development, EPC, construction financing
- Modules: Schuco and SolarOne
- Inverters: PVPowered

- Location: Colorado
- Timeline: 14 months
- Recipient: White House's Office of Social Innovation and Civic Participation
- Average load offset: 50%



- 160 kW
- EPC
- Client: Fortune "Most Admired" Company
- Executed in concert with JLL
- Modules: Hanwha SolarOne

- Racking: PanelClaw
 - Inverters: SatCon
 - Corporate campus
 - Location: Mountain View, CA
 - Load offset: ~22%
-

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PROJECT CASE STUDIES – CARPORTS



- 4.2 MWp
- Development, financing and EPC
- Prior GM facility
- Largest solar carport in Northeastern USA at the time

- Modules: LG
- Racking: RBI
- Inverters: Solectria
- Location: Framingham, MA



- 400 kW
- Development, financing and EPC
- Modules: SolarOne
- Racking: customer fabricated
- Inverters: Kaco

- Location: Antelope Valley, CA
 - Awarded Congressional Certificate of Recognition as an Innovative Public Private Partnership
-

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PROJECT CASE STUDIES – RESIDENTIAL



- 40 kW
- Turnkey
- Modules: SunPower

- Racking: IronRidge
- Inverters: SunPower
- Location: Beverly Hills



- 7 kW
- Turnkey
- Modules: Hanwha
- Racking: Custom shade canopy and rooftop

- Inverter: PVPowered
 - Inverters: SunGrow
 - Project Payback Period: 6 years
 - Avoided Energy Cost: \$0.17/kWh
 - Location: Glendale
-

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PROJECT CASE STUDIES – PUBLIC AGENCIES



- 1.2 MWp
- Capped Landfill Site
- PPA: Town of Maynard
- Owner/Operator: Washington Gas
- Development, EPC, construction financing
- Modules: Tienwei New Energy
- Ballasted Racking: Patriot Solar Group
- Substation: Asset Engineering
- Inverters: SatCon
- Acres: 7
- Location: Massachusetts
- IX voltage: 13.8



- 700 kWp
 - Development, EPC, construction financing
 - Modules: Hanwha
 - Inverters: AE
 - Offtaker: E470 Public Highway Authority
 - Location: Colorado
 - IX voltage: various
 - First highway solar project in the USA
-

PROJECT CASE STUDIES – MALLS



- 6.9 MWp
- Three locations
- Development and EPC
- Modules: Hanwha
- Racking: PanelClaw

- Inverters: SMA
- Location: California
- Largest mall owner in the world by market capitalization



- 540 kW
- Development and EPC
- Modules: Canadian Solar

- Racking: DCE
 - Inverters: Chint
 - Location: Connecticut
-

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PROJECT CASE STUDIES – NONPROFITS



- 115 kW
- Development and EPC
- Modules: SunPower
- Racking: Custom
- Inverters: Kaco

- Client: Hilton Foundation
- Location: California
- Curved carport layout presented unique challenges but ideal aesthetics

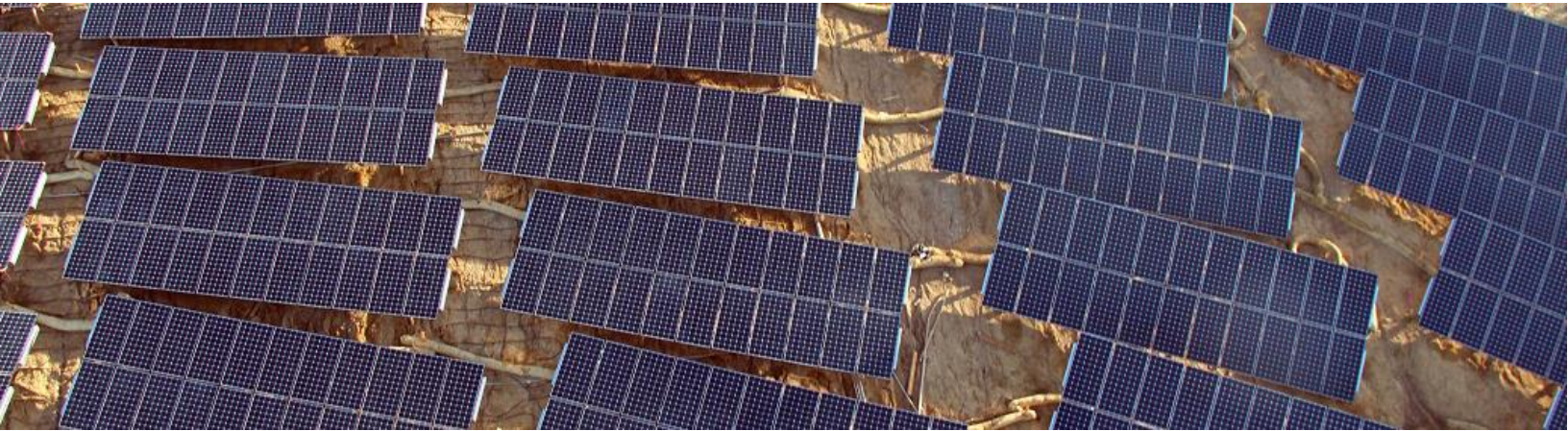


- 500 kW
- Development, construction financing and EPC
- Modules: QCells

- Racking: Custom
 - Inverters: SunGrow
 - Location: Breckenridge, CO
 - Offtaker: Township
-

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PROJECT CASE STUDIES – SCHOOLS



- 1 MWp
- Development and EPC
- Modules: SunPower
- Racking: RBI and FlexRack
- Inverters: SunGrow
- Acres: 8
- Location: California
- Client: College
- One of the first MW scale college solar projects in the USA



- 260 kW
 - Development and EPC
 - Modules: SunPower
 - Racking: Custom rooftop, BIPV and façade racking
 - Inverters: Fronius
 - Location: Los Angeles
 - Client: LAUSD
 - Energy Offset: ~35%
-

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PROJECT CASE STUDIES – COMMUNITY SOLAR



- 1 MWp
- EPC, construction financing
- Modules: Hanwha
- Racking: FlexRack
- Inverters: SunGrow
- Acres: 8.5

- Early Stage Developer: Clean Energy Collective
- Location: Colorado
- The largest community solar project in the USA at the time



- 380 kW
- Development support and EPC
- Modules: Hanwha
- Racking: Polar Racking

- Inverters: AE
 - Acres: 4
 - Location: Colorado
-