



COMPANY PROFILE

Building Energy is an international company operating as a **Global Integrated Independent Power Producer (IPP)** in the Renewable Energy Industry which produces electricity from renewable energy sources such as wind, solar, biomass and hydro. The company sells electricity under long-term revenue contracts that ensure sustainable value for customers, shareholders and communities. Building Energy maintains an active development program to discover new and innovative power-generation opportunities to increase its production base and create value for all shareholders and stakeholders.

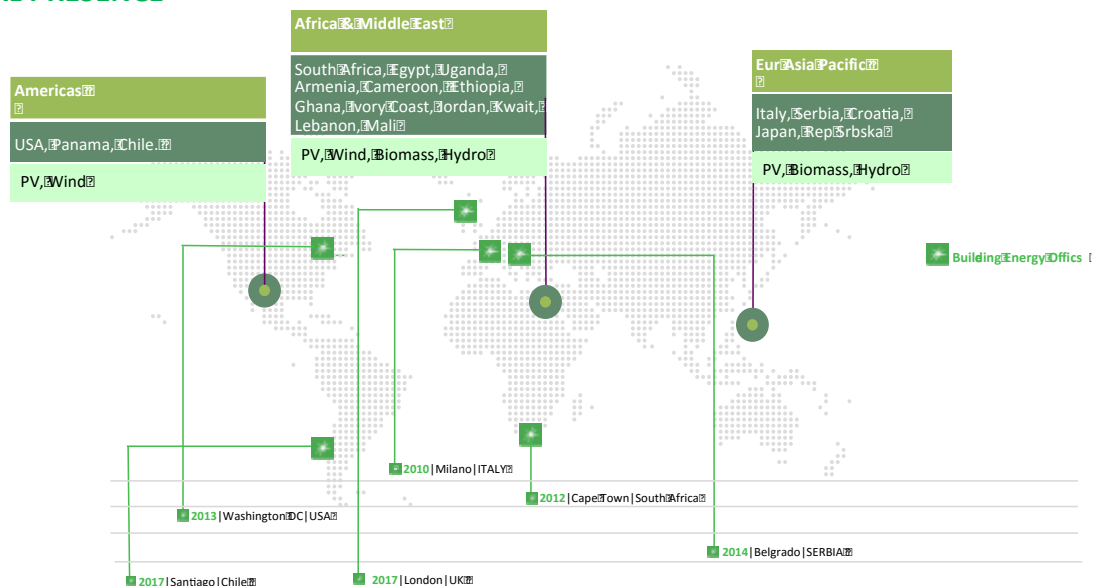
GROWTH

Founded in 2010, Building Energy has become one of Italy's largest IPPs. It owns a **gross capacity of 144 MW of green power generation** through power plants in South Africa, the Americas and Europe. An additional **700 MW are under construction or in advanced development**. The **global pipeline counts over 2,600 MW**. Building Energy has in-house development, initial plant design, financing and operations capabilities and a perfect record of on time and on budget project delivery. date the group has over **130 employees** located in the headquarters in Milan and London, other technical and commercial offices in Italy (Savona and Faenza) and the international offices in South Africa, the United States, Serbia, Japan and Chile.

KEY SUCCESS FACTORS

- 1,100+ Mln/€ Project financing commitment in the last 3 years, including most of the Near NTP projects
- Diversified portfolio of assets and technologies
- 2,600+ MW construction and development pipeline in 20 countries worldwide
- 144 MW of plants in operations/construction
- 278 MW total plants completed worldwide
- 700 MW of project COD estimated within 2017-2019
- 250 GWh annual global production
- Long-term power contracts produce stable cash flows.
- Disciplined non-recourse project finance strategy.
- Energy trader, 300 projects under management, 500 GW/h and 60 M revenues in the 2016.

GLOBAL PRESENCE





STRATEGY

Building Energy continues to focus on a strategy based on a balanced mix of renewable technologies such as wind, solar, biomass and mini-hydro. The company will also expand its presence in Latin America, pursuing a strong technological diversification and will continue to seize the opportunities offered by the US market characterized by a low-risk profile. The presence in the African continent will be further consolidated: 5 years since its entrance in South Africa, Building Energy has been awarded more than 300 MW of capacity in public tenders in 4 different technologies and, in addition, it will continue to explore opportunities in Asia, where several countries are characterized by abundance of resources, growth in demand and a reliable regulatory framework.

Building Energy has been working very hard in digital transformation, innovation and new business models development in recent years. This allows the company to tackle some of the opportunities the ongoing energy revolution offers and also to maximize the current business, developing a new strategy complementary with the existing IPP business model that can be successfully integrated.

The strategy aims to successfully combine new ideas and technology innovations, developing a pioneering business model based on the powerful synergies between existing energy market segments.

To reach this goal, Building Energy has created the Advanced Energy Solutions Division which works in energy, prosumers and mobility areas.

ENERGY:

- Energy Trading
- Virtual Power Plant Operator

PROSUMER:

- System Integrator Residential PV Plant + Energy Storage
- System Integrator Commercial Industrial PV Plant + Energy Storage

MOBILITY:

- E-Mobility Energy Provider
- E-Charge Point operator

COMPANY TIMELINE

2010

- The management team meet as General Contractor counterparties for the construction of the largest PV plant in Italy (84 MW, Montalto di Castro) for SunPower.
- **October**: foundation from the spin-off of the Renewable Energy department of one of the main Italian building companies.

2011

- Manage and complete the construction of 15 MW PV projects in Italy.
- **December**: the company begins its international expansion to leverage the experience developed in the Italian market. Acquisition of the first South African PV project (81 MW, Kathu), submitted and awarded in Round 1 REIPPP Programme.

2012

- South African office in Cape Town opens.



- **June:** the construction of the last 3 MW of the Italian PV IPP portfolio completes.
- **November:** Kathu reaches financial close, 3.4 billion ZAR, and commences 21 months construction period.

2013

- New office in Washington D.C. opens.
- Construction of the first PV plant in the US (1.2 MW, Baltimore).
- **June:** Synergo enters into BE share capital investing €20mln.
- **November:** BE is awarded preferred bidder in Round 3 REIPPP for the first large Biomass project (Mkuze, 16 MW) in South Africa.

2014

- **June:** Synergo undertakes a second equity investment for €8.5mln.
- **August:** the construction of Kathu 81 MW in South Africa completes.
- **November:** the construction of the first PV IPP project in the US for Cornell University (2 MW, Snyder Road) completes.
- **December:** BE is awarded preferred bidder under the GET FIT Program Uganda for Tororo 10 MW PV project.

2015

- **April:** BE is awarded preferred bidder Round 4 REIPPP for Roggeveld 147 MW Wind and Kruisvallei 5MW Hydro projects in South Africa.
- **July:** Three Hills Capital Partners subscribes €30mln corporate bond.
- **October:** BE first Wind IPP project (Iowa, 30 MW) reaches financial close.
- **December:** the construction of the second PV IPP project for Cornell University (2.8 MW, Geneva) completes.

2016

- **August:** Construction begins on two PV solar projects in Cornell University (2.8 MW in Harford and 5.6MW in Musgrave).
- **December:** Harford and Musgrave projects reach COD.
- **November / December:** Tororo reaches financial close, USD 19.6 million, and commences 7 months construction period.
- **December: the construction of the** first distributed generation wind farm located in Iowa (**30 MW**) completes.

2017

- **February:** BE signs a purchase agreement to acquire 4energia, an Italian independent energy trader.
- **March:** the Wind Farm in Iowa starts generating energy.
- **July:** ZZ Capital International Limited, a global investment firm headquartered in Hong Kong, enters into BE share capital investing €70mln.
- **October:** the Ugandan Solar PV power plant in Tororo begins generating energy.

MAIN PROJECTS

MAIN PROJECTS IN SUB-SAHARAN AFRICA

KATHU, SOUTH AFRICA



In November 2011, Building Energy was awarded preferred bidder status in Round 1 of the REIPPP Programme for an 81 MWp solar photovoltaic project in Kathu in the Northern Cape. It is now one of the largest solar plants on the continent. In November 2012, Building Energy signed the Implementation Agreement with the South African Department of Energy and a project Financing agreement with Rand Merchant Bank for an amount of 280 million euro. In a joint venture with its local partner WBHO, Building Energy was responsible for the construction and installation of the plant. It has been in operations and maintenance since August 2014 and shall be under the Joint Venture of Building Energy and Guma Group management for a period of 20 years.

ROGGEVELD & KRUISVALLEI, SOUTH AFRICA



In April 2015 Building Energy was awarded preferred bidder status in Round 4 of the REIPPP Programme for a wind farm and a smallscale hydro project. The company will finalize development and implement a 140 MW wind project in Roggeveld, in the Laingsburg area between the Northern and Western Cape Provinces, which will generate approximately 600 GWh per year. Building Energy will also build a 4.7 MW small-hydro project in Kruisvallei, in the Free State Province, which will produce approximately 36 GWh per year once fully operational. Construction is scheduled to commence respectively by the end of Q3 2018 and Q4 2018.

KLAWER & SKUISTRIFT, SOUTH AFRICA



In 2016 Building Energy was awarded preferred bidder status in the First Stage Two and Second Stage Two of the Small Scale REIPPP Programme for a wind farm and two solar photovoltaic projects. The company will finalize development and implement a 5 MW wind project in Klawer, in the West Coast Matsikama Municipality in the Western Cape, which will generate approximately 19 GWh per year. Building Energy will also build 2 x 5 MW solar photovoltaic projects in Skuistrift, in the Northern Cape, which will produce approximately 22 GWh per year once fully operational. Construction is scheduled to commence in Q1 2018.

TORORO, UGANDA



The Tororo Solar North Power Plant, which reached commercial operations in Q3 2017, is the first photovoltaic system developed, built and operated by Building Energy in Uganda. With a capacity of 10 MWp, the Tororo Solar Plant is currently among the largest in Eastern Africa. The project is financed through the Get Fit program, promoted by the Government of Uganda with KfW, an institution aimed at the development of African countries and assisting them to fight poverty by supporting renewable energy projects. The plant is expected to generate approximately 16 GWh every year, which will satisfy the energy needs of 35,838 people. In addition to covering the community's energy requirements, the Tororo Solar Plant will foster clean industrial development in the town of Tororo, and at the same time prevent atmospheric emissions of more than 7,200 tonnes of CO₂ per year, corresponding to the equivalent emissions of around 2,800 petrol-powered cars.