

Thomas Neyhart,
Chief Executive Officer

**Delivering Solar and Energy Efficiency to Low
to Moderate Income Families**

September 18, 2017

About PosiGen | Our Story

FAST FACTS

Founded in 2011 in New Orleans, LA with a mission to extend the benefits of solar energy and energy efficiency to low-to-moderate income (“LMI”) families nationwide, in a profitable and sustainable manner.

Customers screened based on home ownership and utility usage history, not on FICO score, enabling a population that traditionally has been ignored by the solar community, and underserved or poorly served by most energy efficiency programs, to access the benefits of clean energy.

Servicing homeowners in Louisiana, Connecticut, New York, and Florida

POSIGEN BY THE NUMBERS



11,000+ Installs between LA, CT, NY, and FL



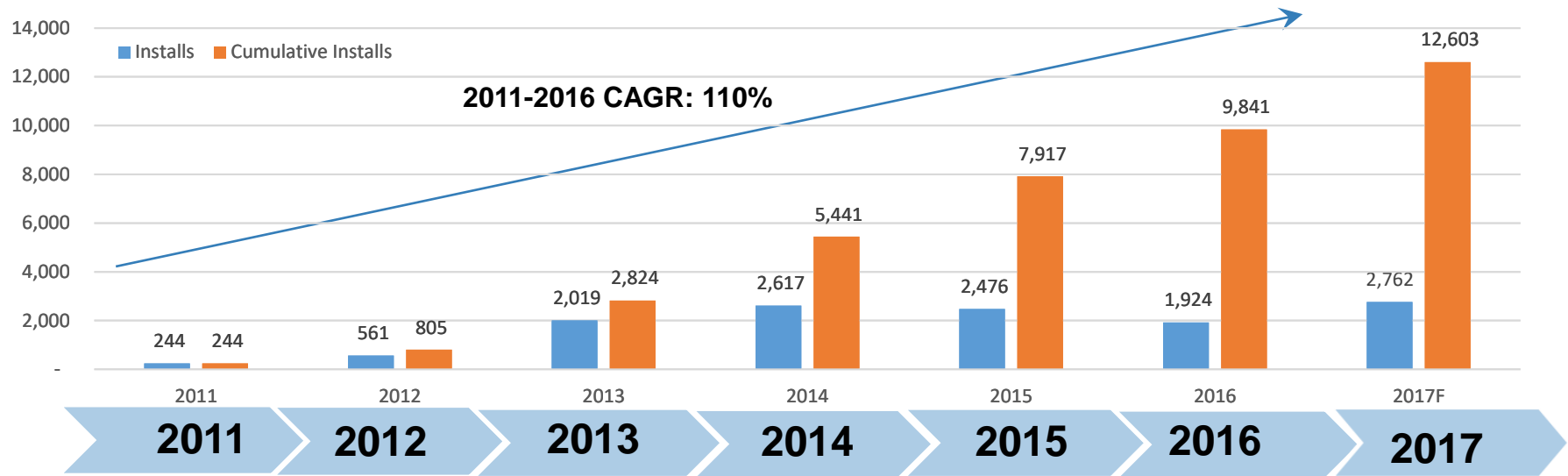
69 Megawatts Total installed megawatts for entire customer base in CT and LA



157 PosiGen Employees working to help homeowners make power and save power

Over the last five years, PosiGen has helped over 10,000 families

PosiGen's Operating History



PosiGen Founded

- Founded as a marketing and origination business using a 3rd party integrator
- Becomes an integrator & launches EE program
- Reaches 100 installs per week capacity by 12/13

History of value and values

Geographic Expansion

- Expanded to CT, NY, and FL
- Named Fastest Growing Solar Company in America by Inc. 500

Solidifying the Business

- Focus on tuning the organization and improving operational efficiency
- Refocus on traditional community-based sales and marketing strategy
- Growth into new markets

Our Customers | *LMI, not Sub-Prime*

PosiGen's fixed, all-inclusive lease is financially and environmentally superior to loans for lower income consumers:

Lower income homeowners:



Cannot qualify for market rate loans due to insufficient income, credit score, and/or DTI ratios



If they can qualify, are more likely to be subject to predatory interest rates, fees and terms relative to higher income/credit score consumers



If they can qualify, cannot fully monetize the 30% federal solar tax credit due to insufficient taxable income



Are extremely reluctant to take on additional debt, particularly for their most valuable asset – their home

Our Customers | *LMI, not Sub-Prime*

Lower income homeowners, cont'd:



Need fixed monthly expense predictability due to severe income limitations



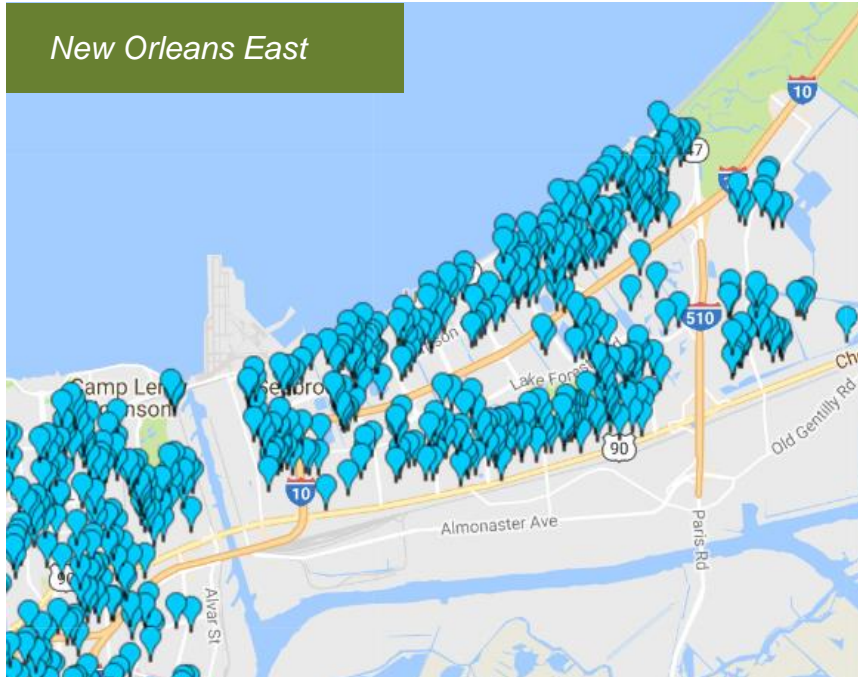
Benefit both financially and from lack of need to manage systems due to lease inclusion of all insurance, monitoring, maintenance, repairs and inverter replacement



Reinvest all of their savings on energy costs into the local community, with an economic multiplier of \$3.90 for every \$1 saved in the Southeastern U.S., and a multiplier of \$5.40 per \$1 saved nationally.

Underwriting for low risk, NOT FICO

Our Customers | *New Orleans East Case Study*



7,703 | Number of completed PV and EE installs in New Orleans East

\$52 | Average Monthly Savings

\$400,556 | Net savings of all customers per month

\$1,562,168.40 | Monthly Economic Impact based on \$3.90 reinvestment of savings.

\$18,746,020.80 | Annual Economic Impact of Savings

Total number supports job creation, local economy, and reinvestment within the community

Operational Efficiency | Focus on Standardization

**MAKE POWER,
SAVE POWER**

The “Southwest” of Solar:



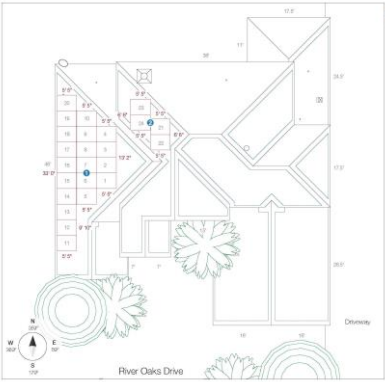
PosiGen Green Grants

6 KW DC PV SYSTEM
Optimal Location -
Distributed Inverters -
 24 250W Solar PV Panels
 (SunPower - HS-A250SNG)

GG7436
 100 River Oaks Drive
 Laplace, LA 70006

3D SHADING ANALYSIS
 Direction is important to verify if any shadows are cast on the panels. This is especially true for the installation of a solar energy system.

Drawn: TL, Checked: BHS,
 Date: 04/02/14
 Sheet size: 8.5" x 11"
 Scale: N/A to scale



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Array	Inclination	Azimuth	Size	Capacity
1	30°	200° W	40°	1,000
2	30°	200° W	40°	1,000

6.0 SE HYU 250
40 DEGREES STEEP

Approved by
SITE PLAN
 Customer is responsible for verifying all on-site conditions and measurements, compliance with local and national codes, requirements and manufacturer manuals.

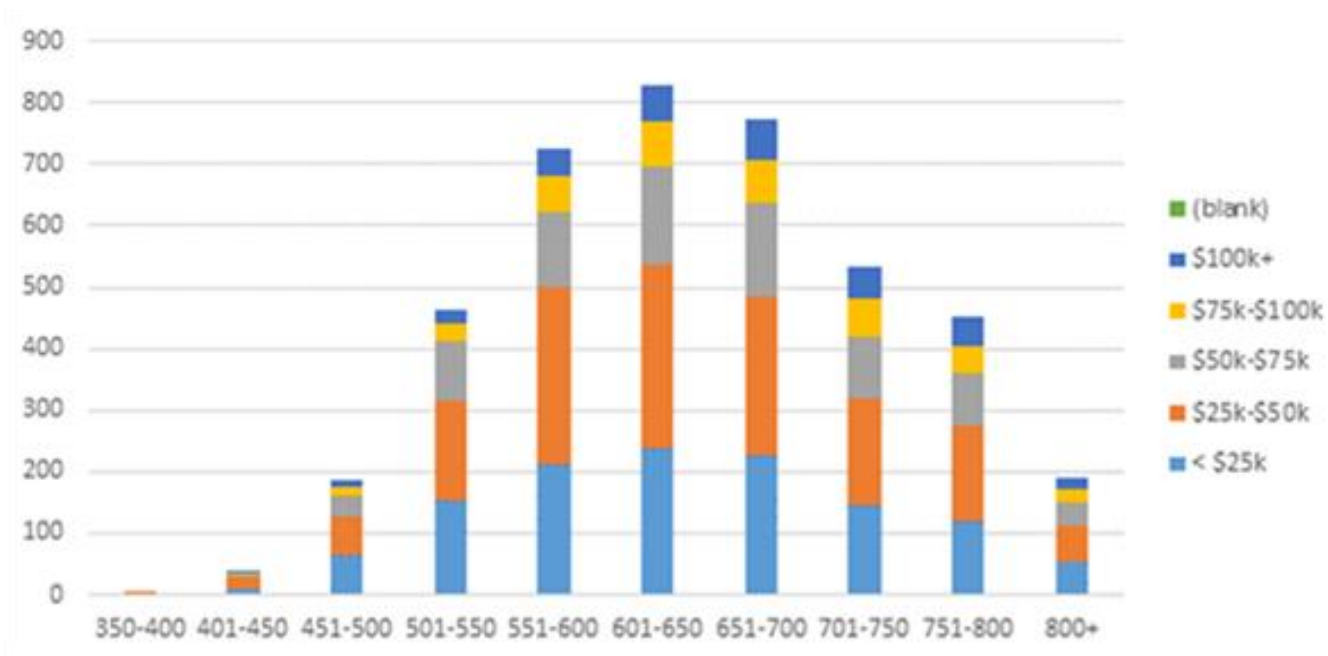
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 Scale: 1" = 16' (1:200)



Standard design, kits , tools and training lead to safe, high quality, low cost installs and happy customers.

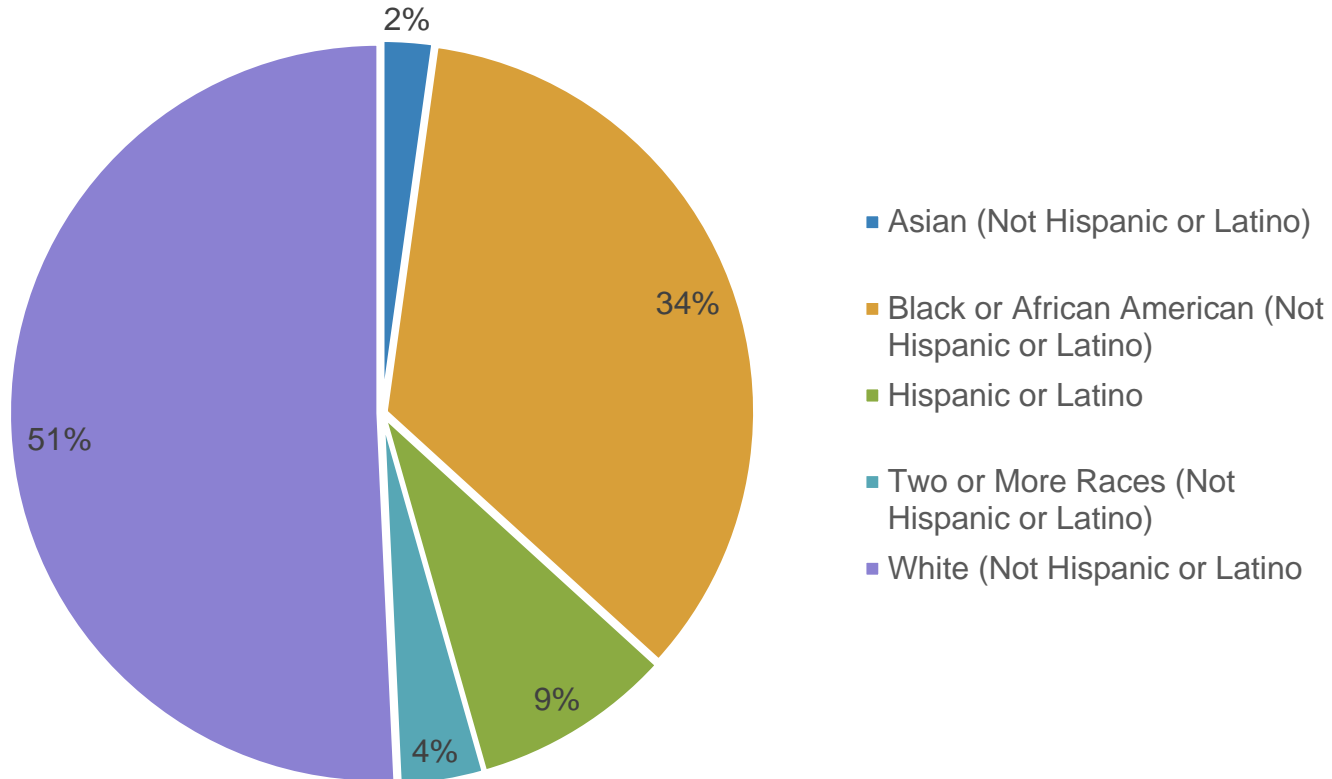
PosiGen Customers: Income to FICO Score

- Focused on serving LMI homeowner sector, which is 50%+ of the 16.6 million single family, solar eligible homes
- 73% of PosiGen installs are located in census tracts with an Area Median Family Income (AMI) at or below 120%
- Disconnect between income and credit score that should disrupt traditional financed clean energy offerings over time



PosiGen Employees: Diversity at Work

Employee Ethnicity



PosiGen Employees: Diversity at Work



Mychau Truong, Assistant Operations Manager, Louisiana
I worked in the hospitality industry for 5 years prior to PosiGen. I started as front desk clerk and moved to Sales Manager, working towards a Director of Sales role. My great friend convinced me to join PosiGen in 2013. I began working on the sales team and have now work as Assistant Operations Manager. My future plans include advancing to Operations Manager.

2013 - Outside sales (and my own telemarketer), and Concierge
2014 - Operations Analyst, PV Pipeline Management
2016 - Assistant Operations Manager

Greatest Accomplishments
Made minimum sales (20) 7 months out of 11 & Won a cruise trip November 2013 with 30 sales for Nov Keeping ~300 customers up to date with install progress
Implemented new tracking process and procedure for Operations

Susan Young, Renewable Energy Specialist, Connecticut

My first bill after installation was \$26.35, much lower compared to the normal \$200. I was so amazed that I immediately contacted the utility company because I thought they may have made an error, only to be reassured that my solar system was generating almost all

the energy needed to power my home. I felt compelled to tell others about this great cost saving, renewable energy opportunity. So I called PosiGen and asked for a job. I have been with PosiGen as a customer and an employee for nearly two years. PosiGen is a terrific company that

developed an innovative way to make solar affordable for everyone. Being the parent of two boys (one in college), the savings are simply fantastic.



Glynn Woodall, Operations Supervisor, Louisiana
I began my career in solar with another company as an installer in 2012. I was ready for a new opportunity and joined PosiGen in 2013. I began as a Level 2 QC Technician and have worked my way up to Operations Supervisor. I aim to

work as Operations Manager and PosiGen's Licensed Electrician. What I like most about PosiGen is the people I work with. The team members that I work with know what needs to happen to help the company succeed. We work hard every day to make sure that happens.
2013 - Level 2 QC Technician

2014 - Advanced to a Lead QC Technician
2015 - Received BPI Certification
2016 - Advanced to Operations Supervisor, received NABCEP Certification, and began designing solar energy systems
2017 - Begin managing inventory for both LA and CT markets

&

PosiGen + Connecticut Green Bank

Focusing on the LMI Segment

Home

(New Haven – Oil Heat)



\$59,250 Income
High Energy Costs
Avg. \$242

**High
Energy Burden**



Solar PV (Lease)



\$55 to \$100/month Lease
Solar \$ Savings

**Moderate
Energy Burden**



Energy Efficiency (ESA)



\$10/month ESA
Energy Savings
<<Additional Savings>>
Solar + EE \$ savings



**Reasonable
Energy Burden**

PosiGen + Connecticut Green Bank

Partnership: Solar for All

- All Connecticut homeowners with solar-feasible roofs qualify
- Customers pay \$70/month for a 6 kw system for a fixed term 240-month lease
- Lease payment includes installation costs, insurance, maintenance, repairs, monitoring, and replacement of inverter
- For customers that choose energy efficiency upgrades, \$10/month for 240 months & PosiGen guarantees net savings in the 1st year of the lease
- No minimum credit score, income, or debt to income ratio
- No down payment, balloon payment, interest or escalator

PosiGen + Connecticut Green Bank

Solar for All Campaign



- **Target** – 1,000 participating households for 6.00 MW of solar PV deployment
- **Solar PV Progress** – exceeded target 7 months ahead of schedule.
 - ✓ \$55-\$100 solar PV lease payment/month for 20 years
 - ✓ 71% of contracts are LMI*
- **Energy Efficiency Progress**
 - ✓ 99.9 % of households installing solar PV undertake Direct Install EE measures
 - ✓ 66% of households also undertake “deeper” energy efficiency projects * (e.g., insulation, thermostats, etc.) through \$10 ESA payment/month for 20 years
- **Jobs** – 62 current CT based Employees



Solar Energy and Energy Efficiency

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