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 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
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

The “Southwest” of Solar:

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

- Asian (Not Hispanic or Latino) - 51%
- Black or African American (Not Hispanic or Latino) - 34%
- Hispanic or Latino - 9%
- Two or More Races (Not Hispanic or Latino) - 4%
- White (Not Hispanic or Latino) - 2%
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.

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

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

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.

Greatest Accomplishments

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

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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.

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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

* Based on most recent data through January 20017