



Community Wind is Taking Off in the U.S.

- ▶ Community wind - 2% of total wind; 11% of total market by 2011
- ▶ Job Creation from Recycled Profits of Community Ownership
- ▶ NIMBY minimized by Community Support
- ▶ Use of existing grid – no reliance on new transmission
- ▶ Ability to reach 'shovel-ready' sooner
- ▶ Utilities favor local generation over imported power
- ▶ Community Wind legislation exists in a number of U.S. states
- ▶ AWEA has budget



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Growing Body of Research Suggests Community Wind benefits local economies greatly

- ▶ **5.0x economic impact on the local region, relative to an absentee project**
 - ▶ Kildegaard, A and Myers-Kuykindall, J: University of Minnesota, Morris
- ▶ **1.1 to 1.3x (construction) & 1.1 to 2.8x (operations) employment impacts, relative to absentee projects**
 - ▶ Economic Development Impacts of Community Wind Projects: A Review and Empirical Evaluation, NREL; May 2009
- ▶ **On a per MW basis annually, the impact of power sales under the community model was 16 percent higher than under corporate ownership**
 - ▶ EcoNorthwest, A Guidebook for Estimating the Local Economic Benefits of Small Wind Power Projects for Rural Counties in Washington State," Jan. 14, 2005



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Rationale for Smaller Projects and Local Production

Wind power production is uniquely suited to smaller, local projects rather than the traditional central station approach

	Coal / Gas	Big Wind	Community Wind
Siting	<ul style="list-style-type: none"> Significant infrastructure 	<ul style="list-style-type: none"> Significant land 	<ul style="list-style-type: none"> Minimal land
Environmental & NIMBY	<ul style="list-style-type: none"> Significant permitting Waste / pollution management critical NIMBY issues very significant 	<ul style="list-style-type: none"> No emissions NIMBY issues influenced by local support 	<ul style="list-style-type: none"> Local partner involvement reduces local opposition Land and environmental impact of projects are smaller
Transmission	<ul style="list-style-type: none"> Generally built for project 	<ul style="list-style-type: none"> Significant - new inter-state lines often required (5+ years) Unable to tie directly into distribution lines 	<ul style="list-style-type: none"> Less tie-in expense Potential to bypass waiting times Sited to avoid network upgrades
Offtake	<ul style="list-style-type: none"> Numerous options; often run as merchant 	<ul style="list-style-type: none"> Large RFPs Occasionally merchant facilities 	<ul style="list-style-type: none"> Better suited for rural utilities, munis and co-ops
Construction	<ul style="list-style-type: none"> Expensive, long and complex 	<ul style="list-style-type: none"> Modular and site specific complexity 	<ul style="list-style-type: none"> Modular and site straight forward
Complexity	<ul style="list-style-type: none"> Significant (waste management, upfront costs, litigation) 	<ul style="list-style-type: none"> Significant – generally built by utilities and large corporations 	<ul style="list-style-type: none"> Significant – requires a partner such as OwnEnergy, but local partner can play meaningful role

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COMPANY OVERVIEW

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OwnEnergy

Who We Are

- ▶ A leading developer of Community Wind farms focused on small to mid-size projects (less than 100MW)
- ▶ Poised to capitalize on trends towards Community Wind and distributed renewable energy generation
- ▶ Industry leading team (50+ combined years) with strong network, deal expertise and project finance savvy from:
 - ▶ Goldman, NextEra (FPLE), CS, GE, AES, and Horizon

Differentiated Business Model

- ▶ Connects individuals with renewable power and creates leading brand
- ▶ De-risks and simplifies development process
- ▶ Benefits from segment specific legislation
- ▶ Capitalizes on existing transmission capacity
- ▶ Innovative process that emphasizes standardization
- ▶ Lower development risk via disciplined project and partner screening

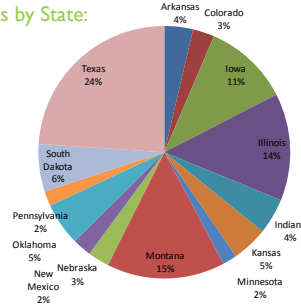
Core Values

- ▶ Entrepreneurship
- ▶ Teamwork
- ▶ Sustainability
- ▶ Passion
- ▶ Integrity

Our Development Pipeline

- ▶ Successfully developed and monetized a 51MW project, creating an attractive return for OE and our community-based development partner.
- ▶ Strict partner and project screening process avoids 'Brag-a-Watts' and focuses on only the highest quality
- ▶ Current pipeline of 20+ projects across 14 US states
- ▶ Includes four advanced-stage projects in OK, KS, PA, and MN and eleven more with met towers erected

Projects by State:



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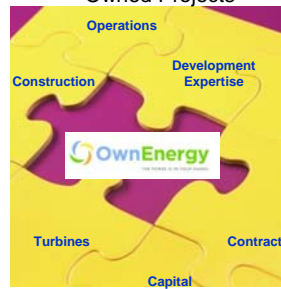


Why Landowners Partner with OwnEnergy

Local Landowners/Developers



Aggregator of Mid-Size, Locally-Owned Projects



- ▶ OwnEnergy provides crucial mid-stage development capital
- ▶ IPP's overlook smaller, still-profitable projects
- ▶ Relationships and experience with bankable turbine suppliers and technical advisors
- ▶ Project finance expertise
- ▶ Combined experience of the OwnEnergy team
- ▶ Assume active role as local partner in development of wind project
- ▶ Apply relevant business experience and entrepreneurial nature
- ▶ Share resulting profits
- ▶ Optimize financial outcome from wind development on their property

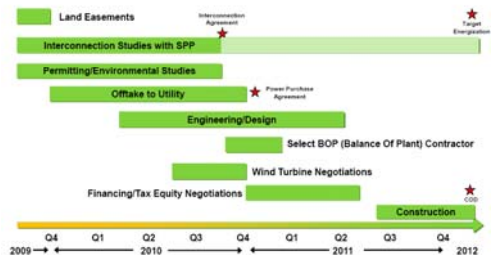
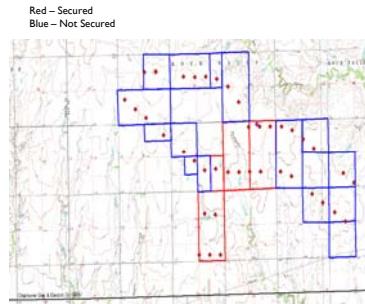
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Blackwell Wind Farm: Kay County, OK

- ▶ Capacity – 60 MW
- ▶ Land – Kay County, Oklahoma, west of the town of Blackwell, 6,000 acres in footprint.
- ▶ Wind – 13 months of tower data at 60 m.
- ▶ Transmission – In SPP DISIS , results expected back Q1'10. Point of interconnection to 69 kV line, (owned by OG&E) is ½ mile south of the southern-most project footprint.
- ▶ Power – Available Q2/Q3 2011 .
- ▶ Permits – Critical Issues Analysis completed Nov 09. No major concerns expected. Whooping Crane Habitat Likelihood low. Received preliminary FAA permit.



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DEVELOPMENT PROCESS



Development of Community Wind Projects

- ▶ Key areas:
 - ▶ Wind resource assessment
 - ▶ Land control
 - ▶ Transmission capacity and proximity
 - ▶ Offtake
 - ▶ Environmental permitting



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Differentiated Wind Development Process

<u>Early-Stage</u>	<u>Mid-Stage</u>	<u>Late-Stage</u>	<u>Financing</u>	<u>Construction</u>	<u>O&M</u>
OwnEnergy Leads by					
Pre-Screening	Econ Analysis	PPA, Turbine Permits	Raising	Managing	O&M
...while coaching Local Partners on					
Site Selection	Secure Leases	Community Relations		Community Relations	Community Relations
...while working with "finance-able" advisors on					
Met Tower; Feasibility Studies	Permit & Environ. Studies	Contracts & Studies	Engineering	Construction	O&M
6 months	15 months	21 months	24 months	36 months	25 yrs
\$1/kW	\$5/kW	\$25/kW	\$/kW	\$/kW	\$/kW
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