

# Statement of **Qualifications**



**NARENCO**

# About Narencos



NARENCO is an industry-leading solar EPC and IPP focused on the development, construction, and operations of utility-scale solar projects. Since our inception in 2009, we've completed over 45 solar projects, with an additional 1,500 MW in our current development pipeline.

Consistently recognized by Solar Power World and Bloomberg New Energy Finance as one of the top development and construction firms in the United States, NARENCO is employee-owned and headquartered in Charlotte, North Carolina. With active projects in the Southeast, Mid-Atlantic, and the Midwest, we continue to expand within the fastest growing solar energy markets in North America.

**300+**  
MW

in Operation or  
Under Construction

**250+**  
MW

Contracted  
O&M Portfolio

**1.0+**  
GW

in Development  
Pipeline

**45**K

Homes Powered

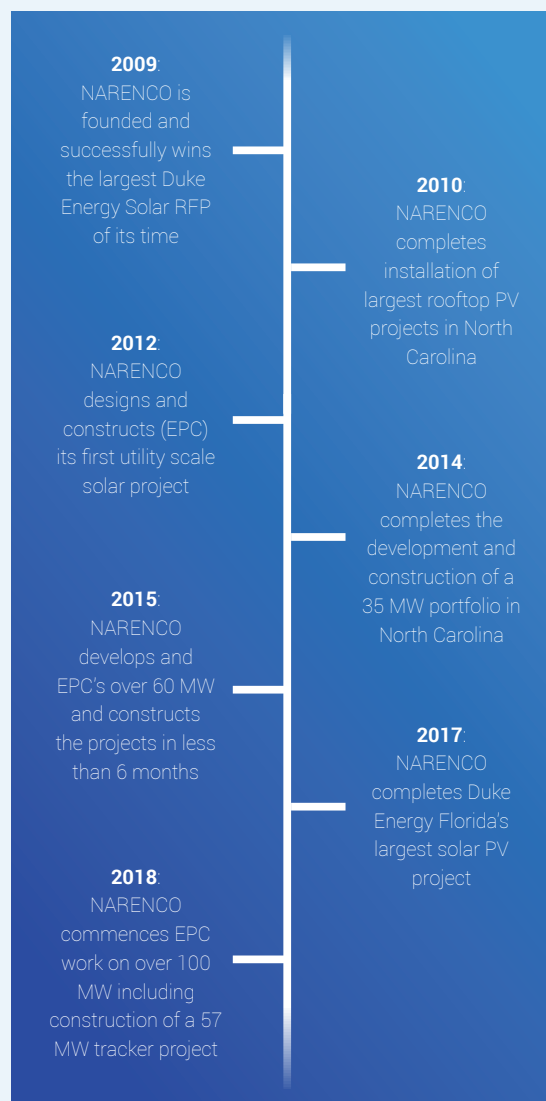
# Our Organization

As a vertically integrated organization, NARENCO's team has considerable experience in the development, acquisition, financing, construction, and operations and maintenance of renewable energy projects. Here's how we work:

**Development:** Our experienced development professionals manage everything from project origination and site control, through zoning approval, environmental permitting, system design, interconnection, and power marketing.

**Engineering, Procurement, and Construction:** Our EPC team is consistently recognized as the leader in the Southeast region, ensuring optimization of design, engineering, procurement, and construction.

**Operations and Maintenance:** Our experience and local knowledge enables us to provide highly competitive services at market rates. With our service-oriented culture and best-in-class quality, we ensure market leading project uptime.



## Site Assessment

Lease/Purchase  
Negotiations

Interconnection

## System design and optimization

Environmental/  
Permitting

## Pre-Construction and Engineering

Project financing

Full Wrap EPC

## Operations and Maintenance

Asset Management



# Engineering & Design



***NARENCO's in-house engineering and design teams customize the plans for each site, maximizing the value of each facility for optimal profitability.***

Each site design focuses on quality and performance optimization. Operating in markets that follow time-of-use pricing, we create an energy profile that maximizes system performance during peak demand hours.

Through inter-row spacing, inverter technology, and azimuth optimization, we develop cost-effective solutions for our clients.

Our engineering and design teams constantly track emerging innovations in modules, inverters, racking, and storage technologies, integrating the best new ideas with proven engineering strategies. As a result, we're able bring customized solutions for each site through innovative design and engineering.



## Early Stage Development

- Site Visit and Analysis
- Conceptual Design and Optimization
- Production Modeling
- Constructability Assessments



## System Design & Permitting

- Civil / Structural / Electrical
- SCADA Design
- Production Modeling
- Safety Considerations
- Procurement



## Construction & Operations Support

- Testing & Commissioning
- Subcontracting
- Safety
- QA/QC
- RFI Support
- Documentation & Closeout



# Procurement & Logistics

*We optimize procurement and logistics for each site by developing strong partnerships with suppliers and tailoring plans to meet the unique needs for each facility.*

We have been working with leading solar equipment manufacturers since 2009, building mutually beneficial partnerships based on trust and experience. Our procurement and logistics department collaborate with our engineering and design and project management teams to ensure a streamlined process from start to finish.

We begin by identifying each facility's needs during the design process, which includes negotiating master supply agreements, coordinating lead times with delivery and installation, and documenting delivery and quality. Throughout the project, we work to ensure logistics schedules are met, avoiding delays and rescheduling.

## Procurement & Logistics Highlights



**Streamlined schedules**  
to avoid delays



**Long-term partnerships** with  
leading manufacturers



**Individualized plans**  
for each facility





# Construction & Commissioning

***Through Lean initiatives and careful up-front project planning prior to mobilization, we consistently deliver projects on time and on budget.***

With over 300 MW of solar projects completed or under construction to date in the Southeast, Mid-Atlantic, and the Midwest, NARENCO's experience and expertise includes a construction process that is optimized and efficient. With a scalable organizational structure that supports the execution of both large projects and high-volume smaller ones, we have the ability to work on a range of sites.

Our construction department consists of project managers, superintendents, operators, technicians, and laborers who have successfully built solar projects across the United States.

Working closely with our engineering and procurement groups, we carefully plan each facility before mobilizing construction in order to optimize our time and resources.

Our project management professionals use Lean initiatives to shorten construction timelines by as much as 50% on each project, in addition to driving down the balance of system (BOS) costs across multiple markets in the Southeast, Mid-Atlantic and the Midwest.

Since our inception, we have worked without a Lost Workday event or recordable incident, enabling us to become one of the top solar contractors in the country.

We're always looking to improve our best-in-class reputation by embracing improvements in solar technology and advancements in other renewable resources.



## Construction & Commission Highlights



Scalable organizational structure capable of building projects or portfolios of any size



Improved owner returns through lower BOS costs and improved construction efficiency



Turnkey construction contracts with thorough SOW ensuring an on-budget completion of the project



# Quality Assurance & Quality Control



*We take pride in delivering the highest level of quality to our clients consistently, from the design phase through operations.*

At NARENCO, we check for quality during every stage of a project's lifecycle. During development, the design of a facility undergoes multiple internal reviews.

During construction, we intensify the QA/QC process with detailed field inspections. We ensure all project staff abide by the procedures put in place. We also document compliance with the design criteria, manufacturer specifications, and the civil and electrical drawings.

We know quality isn't something we can check off once the facility is built – it's an ongoing process that is integrated into every step.

Our commitment to quality at every step is why we have the opportunity to partner with the same investors and clients time and time again.

## Quality Assurance and Quality Control Highlights



QA and QC procedures followed throughout the project with **direct management of each stage**



**Long-term partnerships with repeat investors and clients**  
based on delivery of best-in-class quality



# Environmental Health & Safety



***We operate an EHS program that ensures each project maintains a strict code of safety throughout its lifecycle.***

At NARENCO, everyone's safety is of the utmost importance. We start by developing site-specific health and safety plans (SSHSP) for each project, and provide safety orientation for all site workers. We conduct regular safety inspections and audits on our sites in order to maintain the highest safety standards in the industry.

Since our inception, we have not had a single recordable incident.

We don't cut corners and we don't believe in near-misses on site. That's why we conduct job hazard analyses for each project. With no warranty claims and no safety incidents, we're consistently working to ensure our sites – and everyone on the sites – are always safe.

## Environmental Health & Safety Highlights



Site-specific **health  
& safety plans**



**Zero** recordable safety  
incidents since inception



**Best-in-Class safety record**  
within the industry





# Operations & Maintenance



***Preventative maintenance and quick response times are critical to keeping your solar system running at peak productivity.***

At NARENCO, we know that our job doesn't end once we complete construction.

Keeping a solar system running at peak productivity is critical to maintaining success for our clients and investors. With our technical expertise, we ensure reliable production through real-time monitoring, production analysis, and comprehensive reporting. Our DAS system provides our crews with real-time data on each facility, so that we can perform preventative maintenance any time we are faced with an anomaly.

As one of the preferred solar O&M providers in the Eastern U.S., with over 250 MW currently under our management, we have perfected our operations and maintenance procedures. We pride ourselves on our 24-hour service ticket response time, resulting in best-in-class uptime for our clients.

## Operations & Maintenance Highlights



**Over 250 MW** under long-term O&M contracts



**Best-in-class** uptime



**24-hour** service ticket response time



In-house production monitoring center ensures **optimal efficiency and productivity**



# The Leadership Team

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**Jesse Montgomery PRESIDENT, DEVELOPMENT**

Jesse Montgomery is responsible for setting NARENCO's project development strategy in his role as president of development. Joining the firm in 2014, Mr. Montgomery is well-equipped to take NARENCO forward as a leader in the sector. He has consistently served in top management positions over the past 15 years, financing and launching a diverse range of clean energy projects. Mr. Montgomery has successfully managed multibillion dollar capital markets transactions as vice president for national finance for KeyBank. More recently Mr. Montgomery financed over 100 MW of utility scale renewable energy projects as the Vice President of Finance for Rollcast Energy. Mr. Montgomery is a chartered financial analyst (CFA) charterholder and holds a degree in economics from Davidson College.

**Ben Friedell VICE PRESIDENT, CORPORATE DEVELOPMENT**

Ben serves as NARENCO's Vice President of Corporate Development focused on strategic expansion of the platform through capital formation, project and corporate acquisitions, and project development. Prior to joining NARENCO Ben was a member of SunEdison's Utility scale project team where he focused on large-scale project development and acquisition. Ben started with SunEdison before the IPO of TerraForm Power and was involved in the integration of a leading global wind platform. SunEdison's market capitalization grew from \$2 Billion to \$9 Billion during this time. Over the course of his career Ben has developed, acquired, financed, and managed utility scale generation and distributed generation projects throughout North America. He has in depth experience with solid fuel, natural gas, biomass, biogas, and renewable generation. Prior to his starting his career in power and energy Ben played professional golf on the European Challenge Tour and the South American PGA Tour. He is a graduate of Davidson College.

# The Leadership Team

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**Michael Cox** DIRECTOR, DEVELOPMENT

In his role as NARENCO's Director of Development, Michael is responsible for site selection and procurement, regulatory filings and the efficient execution of all related work flow systems. Mr. Cox manages the marketing of third-party services for NARENCO, finding strategic opportunities for targeted sales in the design/build phase of solar projects developed by others. In a key function, he helps NARENCO track a wide range of state-level regulatory frameworks affecting the renewable energy sector. Advancing in his responsibilities since joining NARENCO in 2012, Mr. Cox has in previous roles worked for general contracting firms and commercial real estate developers both in the states and overseas, providing him with the broad administrative and financial skills to structure a profitable project. Mr. Cox earned recognitions for leadership at Appalachian State University, where he earned a bachelors in business administration. He also holds a masters of business administration, with a concentration in finance, from the McColl School of Business at Queens University.

**Andrew Giraldo** PRESIDENT, EPC & CFO

A member of the NARENCO senior leadership team since joining the company in 2012, Andrew Giraldo now serves as the firm's president for engineering, procurement and construction (EPC). In addition, he oversees all internal financial controls and systems as chief financial officer. With perspective gained from more than 20 years of experience, Mr. Giraldo offers an exceptional degree of strategic and operational expertise to NARENCO. His prior experience with leading companies such as Bank of America and Colonial Properties, provides a strong background in mergers and acquisitions, construction, and real estate development and finance. Forecasting, valuation, due diligence and contract management skills are critical to the strong balance sheet maintained by NARENCO under his guidance and direction. Mr. Giraldo is proficient in Spanish, and holds a master's degree from the University of Michigan in applied economics with an emphasis in finance.



# The Leadership Team

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**Mark Caddell VICE PRESIDENT, EPC**

As a Vice President for NARENCO, Mark leads the Company's engineering, procurement, and construction operations. Over the last nine years Mark has served NARENCO in many roles and has a wealth of knowledge and experience in the Solar PV market. Mark has worked as an operations manager for an engineering company specializing in DC systems integration. His duties included product specification, installation management, and back-office code design. Mark has more than 10 years of experience in computer-aided design using AutoCAD and Revit Architecture and is a NABCEP Certified Solar PV Installer™.

**Chris Alsante DIRECTOR, ENGINEERING**

Mr. Alsante joined NARENCO in YR 2014 to lead the delivery of the firm's engineering services, with 12 projects representing 70 MW of production currently under supervision. His track record since entering the solar industry in 2006 includes sales, engineering, early stage development and construction management support for another 64 MW of total capacity. Mr. Alsante has worked in U.S., European and Asian markets, demonstrating achievement in both the public and private sector. He has brokered a \$12M solar factory relocation grant and helped execute an initial public offering for a multi-milliondollar solar company. In other previous roles he worked for IBM, Honeywell, and Ingersoll-Rand in such functions as cost engineering, contract management, strategic sourcing, new product development, procurement and supply chain management. Mr. Alsante provides cross-discipline engineering talent to NARENCO, holding degrees in mechanical engineering at the undergraduate level from Clarkson University and a masters in electrical engineering from Syracuse University.



# Taking Care of Our Community



At NARENCO, our charitable mission is to educate the community about renewable energy and to support local youth programs with our environmental expertise. Giving back to our local communities is of the utmost importance, because it is here where we too live, work, and play.

**“Everyone at NARENCO has been so supportive of not just helping our charity by volunteering and financially but by getting to know the Grin Kids themselves. This is the type of investment that we cherish. We could not ask for a better partner.”**

**ACE, RADIO PERSONALITY AND CO-FOUNDER  
OF ACE & TJ'S GRIN KIDS**

**In addition to working within local organizations in our community, NARENCO strives to:**



Create **jobs in local areas** through our solar installation projects



Enable local landowners to earn **a steady stream of income** by working with us on solar farms



Foster **personal relationships** with leaders in our community



Envision and work towards a **clean environment** that will improve day-to-day lives for everyone



Support local communities with **increased discretionary property tax revenue**





# Sanford Solar



**LOCATION** Sanford,

**SITE SIZE** 120 acres

**YEAR BUILT** 2016

**PROJECT SIZE**

**DC** 20.2 MW

**AC** 15.0 MW

**DC/AC RATIO** 1.35

SELECT  
PROJECTS  
TBD

llineCanadian Solar-









RBI Solar

A Americas

h



# Experience

| Projects  | Name          | Location        | Size MWDC | Installation Type                | Role            | Owner     | C.O.D. |
|---|---------------|-----------------|-----------|----------------------------------|-----------------|-----------|--------|
|    | Peony Solar   | Springfield, SC | 56.9      | Ground-mount Single Axis Tracker | Developer & EPC | Pinegate  | 2018   |
|    | Sanford Solar | Sanford, NC     | 20.2      | Ground-mount Fixed Tilt          | Developer & EPC | Heelstone | 2015   |
|    | Peony Solar   | Springfield, SC | 56.9      | Ground-mount Single Axis Tracker | Developer & EPC | Pinegate  | 2018   |
|   | Sanford Solar | Sanford, NC     | 20.2      | Ground-mount Fixed Tilt          | Developer & EPC | Heelstone | 2015   |
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|  | Sanford Solar | Sanford, NC     | 20.2      | Ground-mount Fixed Tilt          | Developer & EPC | Heelstone | 2015   |



# Get **in touch**



*As the leading renewable energy EPC and IPP, we take in pride in developing and building utility-scale solar installations that provide our investors and clients with unparalleled value.*

Get in touch with us today to discuss how partnering with NARENCO can support you in achieving your goals.

**FOR MORE INFORMATION,  
PLEASE CONTACT US:**



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