

Solar Power and Storage for the United States

Advancing America's Sustainable Future

Who we are

At Lightsource bp, we've been developing solar projects since 2010. We build, own and operate cost-effective, clean energy solutions, and are dedicated to pushing the frontiers of solar and storage solutions, backed by world-class execution capabilities. Together with our 50:50 joint venture partner bp, we are re-imagining energy and enacting real change on the energy landscape, not just in the USA, but all over the world.



A global leader...

With our proven track record and robust global pipeline, we are well positioned to lead the global energy transition.

Global track record

 **5.4GW**

Solar projects developed worldwide to date

Full lifecycle capabilities

 **700+**

Staff covering full project lifecycle

Global platform

 **16**

Countries with active operations

Ambitious goals

 **25GW by 2025**

Global development target announced fall 2021

With local impact...

Lightsource bp in the US is headquartered in San Francisco with development offices in Denver, Philadelphia, Atlanta and Austin. Since Lightsource bp announced its strategic expansion into North America in late 2017, the team has

developed a pipeline of more than 20GW of large-scale solar projects at various stages of development across the United States, with over 2.8GW of contracted assets and \$2.4 billion in project investment raised.

US track record



2.2+GW

Projects in operation or construction in the US

Contracted assets



2.8GW

Executed power contracts with clients in 11 states

US portfolio



20+GW

Pipeline of solar projects across the US

US team



140+

Local team with decades of experience in the US solar and power markets

Advancing solar across the USA

Map as of January, 2022. Check our website for up-to-date figures.



-  US headquarters
-  Regional offices
-  Announced power contracts
-  bp development pipeline
-  In commercial operation
-  Under construction
-  Under development
-  Under development with storage option

How we do business



We strive to develop and operate best-in-class solar and storage projects across the USA and globally. Our end-to-end approach and long-term investment strategy for our solar projects, which includes maintaining management control along with a significant ownership stake, creates value across the asset lifecycle.

This strategy provides consistent and experienced management of our assets across America to the benefit of our offtake clients, lenders, co-investors, and the communities where our projects are operating. In addition, this provides Lightsource bp with valuable experience and data from operating sites as a feedback loop that informs improvements to drive optimal performance and the most value out of our assets over their life.



Full project lifecycle services

Our in-house team of solar specialists work hand-in-hand with our energy buyers to deliver customized solutions and will manage the project throughout its lifetime.



Innovative, flexible solutions

Our power marketing team has expertise across markets and products and is committed to deploying innovative customized solutions for customers across various sectors.



Access to competitive capital

With billions already deployed into solar projects, we have access to some of the most competitive terms in the market. Our financial partners are leading financial institutions that trust our execution capabilities.



Long-term partner

As one of the largest owners and operators of solar plants in the world, we take pride in our world class Asset Management and O&M capabilities. We will maintain partnerships throughout the asset life, providing top-quality lifecycle services and maximizing project output and returns.

We are going beyond solar

We work with various stakeholders when building our solar farms to make sure our projects benefit the local community – not just by generating clean electricity that improves air quality, but by improving the local economy and ecosystem as well.

Empowering economic development

- Investing in local workforce development
- New, diversified income for landowners
- Tax revenue for local schools and other community public services



Empowering education

- Providing a living laboratory for student research and learning
- Sponsoring solar job training opportunities for underserved communities
- Hands-on learning inside and outside the classroom



Empowering environmental sustainability

- Boosting biodiversity with site-specific environmental management plans
- Combining solar and agriculture with on-site grazing
- Promoting a circular economy with solar module recycling and lifecycle management



Empowering partnerships

- Supporting organizations that share our desire to create a more sustainable, equitable and resilient world for present and future generations



Responsible Solar

Climate change, decarbonizing energy, and biodiversity loss are among the complex and interwoven global issues that we face today. These issues have serious environmental consequences directly impacting both the natural world and people's lives and livelihoods.

At Lightsource bp, we are taking action to respond to the urgent call to address these issues now through our three-pillared sustainability strategy aligned to UN Sustainable Development Goals (SDGs) [7] and [13].



Learn more about our Responsible Solar approach

Our partners + energy solutions

Forming lasting relationships with energy buyers

In addition to advancing their sustainability goals, our renewable energy buyers capitalize on long-term budget certainty and cost savings through competitive solar and energy storage procurement. Our energy buyers include utilities, corporates, universities, cities and governments.

We finance, build and operate cost-competitive, large-scale clean energy solutions and maintain long-term strategic collaboration with our customers through full lifecycle services from initial site selection and permitting through to long-term management. With a large US pipeline of projects, Lightsource bp offers an unmatched combination of experience, scale and stability to our project partners. In total, the Lightsource bp US Business Development team has executed 2.8GW of power contracts with prominent energy buyers such as Xcel Energy, Amazon, Verizon, McDonald's, eBay, L3Harris and Penn State University.



Physical PPA

A contract between the energy buyer and Lightsource bp for the physical delivery and allocation of energy and environmental attributes of the solar plus storage facility.

Virtual PPA

A financial contract, where the energy buyer/offtaker agrees to pay a fixed rate for project's output and environmental attributes (RECs) as generated. The off-taker does not take physical delivery of power.

Proxy generation PPA

A similar contract to a virtual PPA, except it settles energy on a proxy generation index rather than actual production of the solar and energy storage project.

Hedge

A contract where Lightsource bp is committed for a fixed number of megawatt hours (MWhs) for every month over a 12-year time period.

Products available with a PPA

- Energy
- Environmental attributes (SRECs)
- Capacity
- Ancillary services

Learn more about buying renewable energy

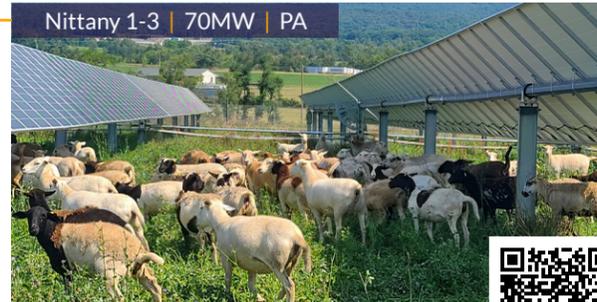


Expanding the benefits of solar with storage

Lightsource bp utility-scale battery storage solutions and our integrated solar approach can offer a whole host of benefits to customers across a range of sectors, including utilities and data centers. We're able to provide flexibility and stability to any entity looking to meet decarbonization goals across 24/7 operations.

Project case studies

Nittany 1-3 | 70MW | PA



Powering 25% of Penn State University's state-wide electricity needs.



Bighorn | 300MW | CO



Powering the EVRAZ Rocky Mountain Steel mill and helping to retain a thousand jobs.



Impact Solar | 260MW | TX



Resilient solar farm that powered 13,000 homes during devastating winter storm Uri.



Ventress | 345MW | LA



Corporate energy buyers McDonald's and eBay have signed virtual PPAs.



Clean energy infrastructure asset investors

Our progressive project financing structures and track record provide a platform for success and growth. With over \$2.6 billion of capital raised by our expert in-house project finance team in the US with multiple debt and tax equity partners, and leveraging our strategic partnership with bp, we have access to some of the most competitive terms in the market.

Our success in project financing is a demonstration of the low-risk, stable yield opportunities that renewable energy projects offer to investors, the quality and bankability of our developed assets, and the confidence that top tier investors have in Lightsource bp.

Learn more about investing



Solar pays off for landowners

Landowners and communities throughout North America are seeing first-hand how solar pays off. Allocating a portion of land to lease for a solar farm opens up a diversified and dependable income stream. Responsibly designed solar can be a partner that supports the success of America's farming communities for generations to come.

With thousands of acres under management, Lightsource bp is increasingly North America's trusted partner for solar land leases that deliver secure, long-term income to landowners. Our approach to landowner partnerships stems from our deep knowledge of the rural economy.

Learn more about landowner partnerships



Power Contracts

Our holistic commitment to sustainability

Lightsource bp has a deep commitment to mitigating climate change by delivering safe, clean and affordable energy as well as maximizing the environmental sustainability and positive social impacts of each of our projects. We call this approach Responsible Solar.

Responsible solar provides a holistic framework for us to positively impact energy, people and planet. Our teams work hard to prioritize environmental sustainability and social justice into how we do business across the world.

We work collaboratively to advance careers and to foster inclusion, diversity and equity. We support and work with organizations that matter to us and share our core values.



Learn more about our
diversity, equity and inclusion
framework

lightsource bp



bp

400 Montgomery Street,
8th Floor
San Francisco,
CA 94104

2000 Market Street,
Suite 720,
Philadelphia,
PA 19103

1644 Platte St.
Suite 200
Denver,
CO 80202

11921 MoPac Expressway
Suite 110
Austin,
TX 78759

www.lightsourcebp.com/us

info@lightsourcebp.com