

At an Unprecedented Crossroads: California Oil and Solar

Saturday, June 13

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Brightfield offers **no-risk**,
fixed-price electricity for oil producers,
with **immediate savings from day one**



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Zero risk

Zero capital expenditures



~\$40M
over
25 years

Typical lifetime savings

California oil is at a historically-unprecedented moment, with producers facing **one challenge** and presented with **two opportunities**

CHALLENGE

1. Certainty of ever-rising electricity costs

OPPORTUNITIES

1. Availability of the federal ITC for solar (**but time-sensitive**)
2. Clarity around LCFS credits after years of regulatory uncertainty

An unprecedented moment:

Ever-rising energy prices in California

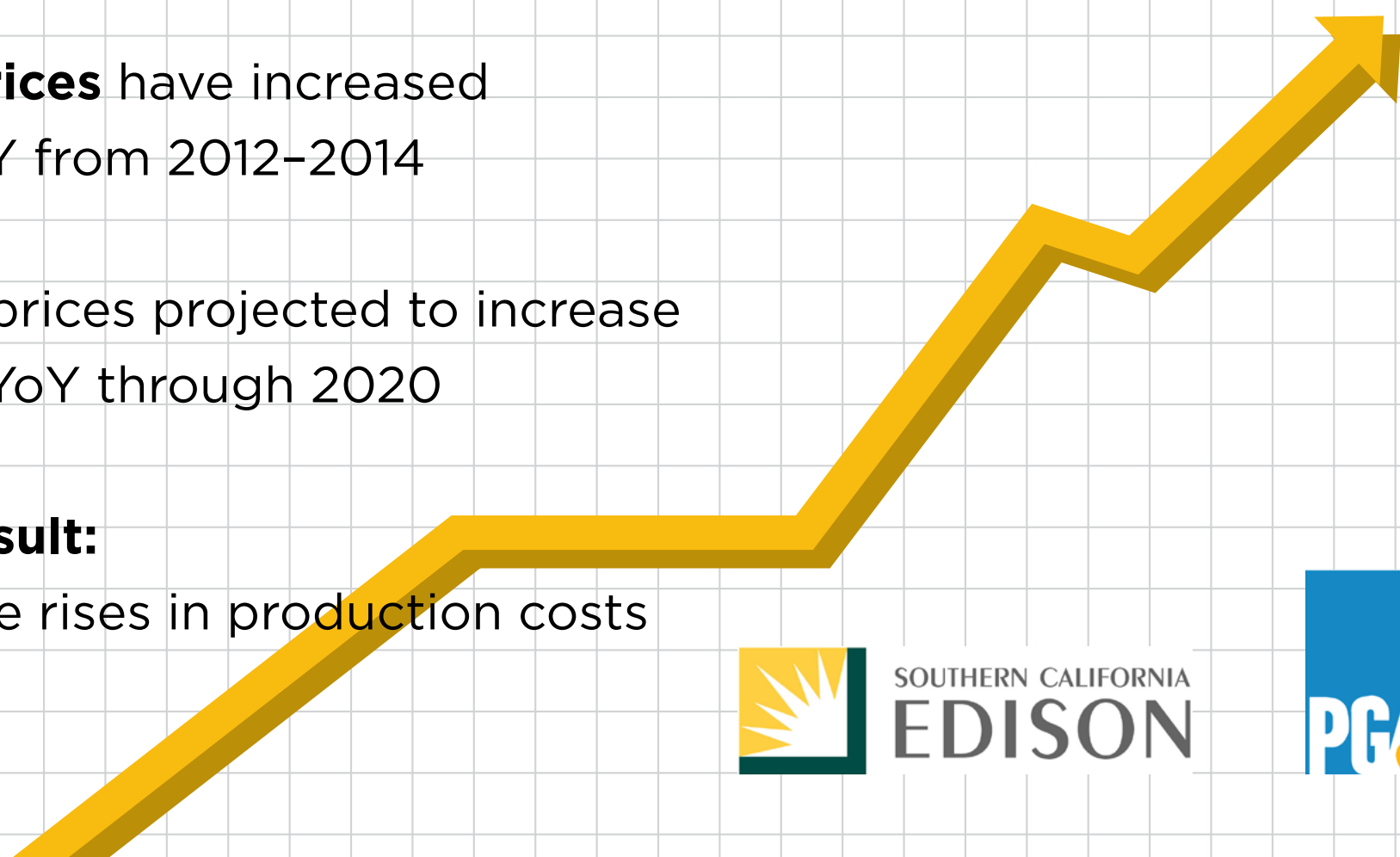
SCE prices have increased
6% YoY from 2012-2014

PG&E prices projected to increase
4-6% YoY through 2020

The result:
Massive rises in production costs



SOUTHERN CALIFORNIA
EDISON



An unprecedented moment:

**Federal ITC still available for solar,
though time is of the essence**

Federal ITC still available
for solar, but drops from
30% to 10% in December 2016

Projects must be operational
to claim credit

No time to waste:

Start building by Q2 2016



An unprecedented moment:

At long last, clarity around LCFS credits



As of February 2015,
LCFS credits deemed viable
from **July 2015**

Additional **\$300K-\$1.5M**
in annual revenue for a typical
10MW project

The key to capitalizing on this unique moment is solar, the new normal that's **not just for environmentalists anymore**

California pricing parity:

Cheaper than retail electricity without requiring local or state subsidies

Coal and Nuclear are gone for good

Solar and Natural Gas are the future of power



30%

of all new US power plants built in 2013 and 2014 were solar

Brightfield offers a **turnkey solution** to let you harness the power of solar with zero risk and zero capex

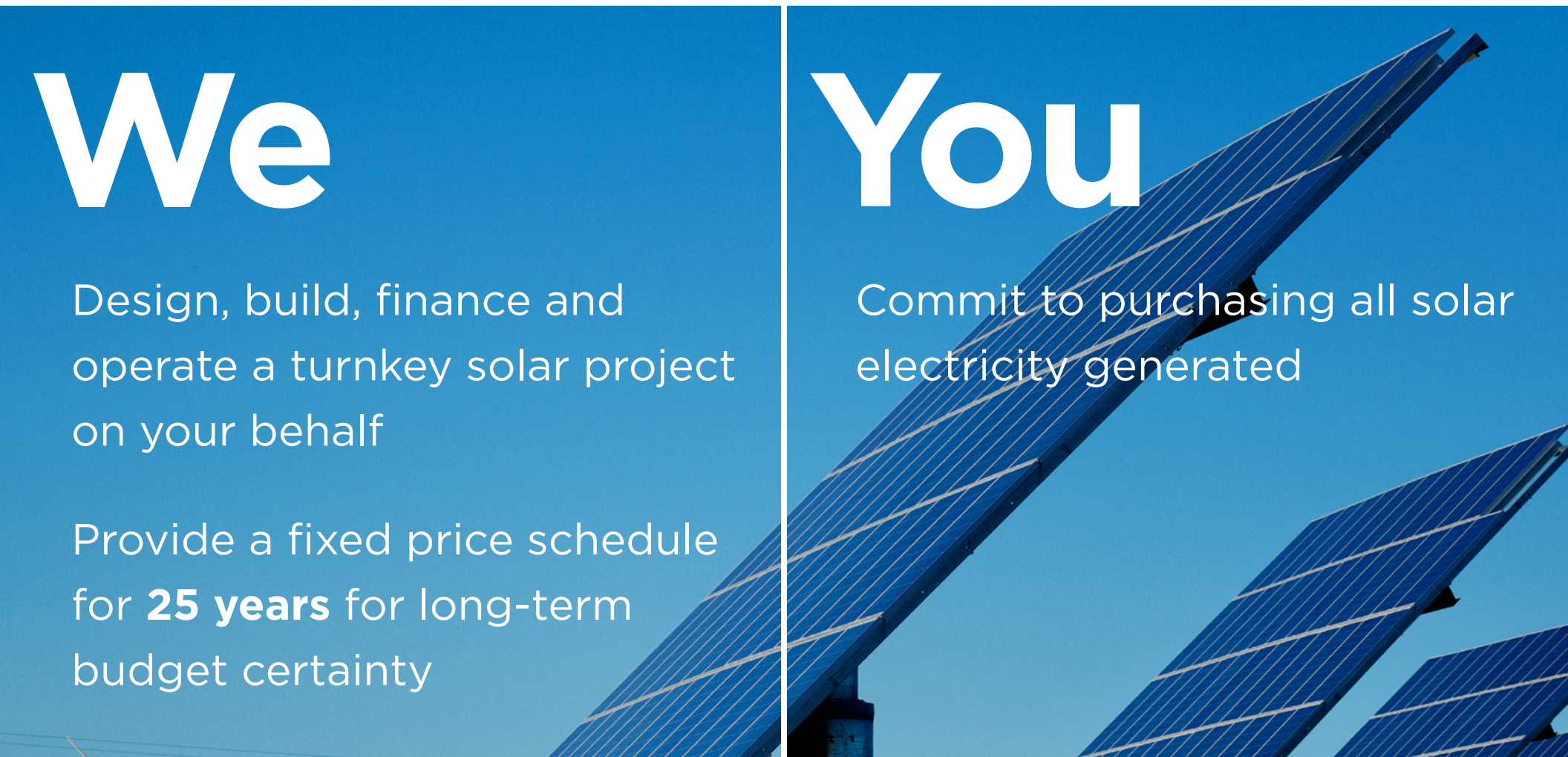
We

Design, build, finance and operate a turnkey solar project on your behalf

Provide a fixed price schedule for **25 years** for long-term budget certainty

You

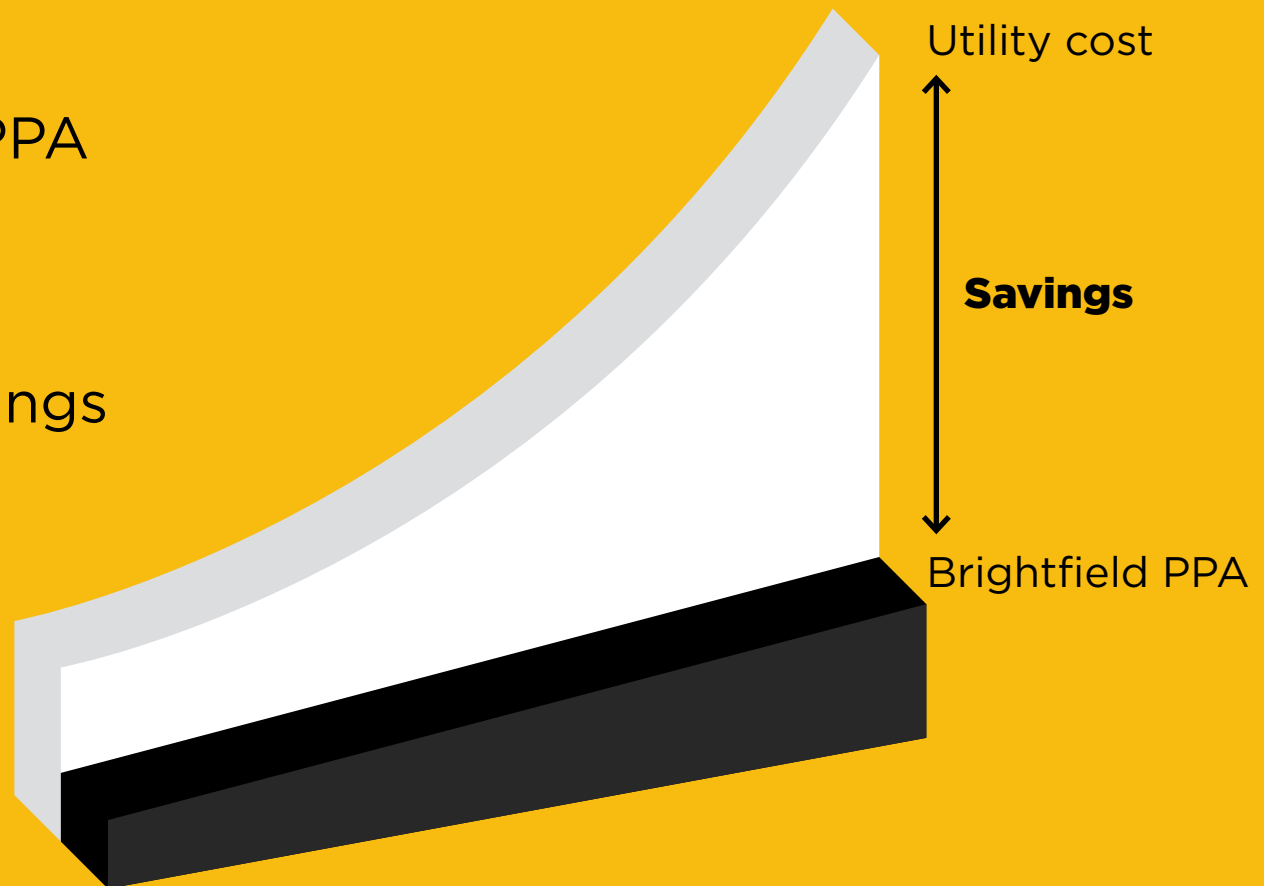
Commit to purchasing all solar electricity generated



The savings are immediate from the first day of operation

We beat PG&E by 30%
\$0.08/kWh Brightfield PPA
\$0.11/kWh Current tariff

Represents a typical savings
of **\$40M over 25 years**
for a **10MW project**



The time for action is now.

Once niche, now mainstream, solar is here to stay, but the financial incentives will not remain in place for long

Thank you

