Global trends: US
Today’s Presentation

We will answer these questions

• What is the state of the US market?
• Why is the US market this way?
• Which companies have been buying?
• What technologies are being used?
• Where does the US market go from here?

Mark Porter
Director, Supply Chain and International Collaboration
25.5 GW announced deals to end of 2019
Announced corporate renewable energy transactions

Why?

2014: 1.20 GW
2015: 3.22 GW (170%)
2016: 1.54 GW (-170%)
2017: 2.76 GW
2018: 6.39 GW
2019: 9.33 GW

GW
Announced corporate renewable energy transactions

Sustainable?

240% (37% CAGR)

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<th>Year</th>
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Buyer motivators in the US

What is the business case where sustainability adds value?

Employee attraction and retention
- Next generation of employees
- Competitor attractiveness

Brand building
- Differentiation
- Demonstrating leadership
- Building a legacy

Risk Management
- Managing energy costs
- Diversification and business resilience

Managing stakeholder demands
- Investor relations
- Managing customer demands
- Productivity enhancements
Renewable energy is mainstream

CORPORATE COMMITMENTS ARE GROWING

Over 200 companies have committed to go 100% renewable via the RE100 pledge
Renewable energy is mainstream

CORPORATE ACTION IS GROWING

- **732** companies taking science-based climate action
- **312** companies with approved science-based targets
- **78** companies have signed the Corporate Renewable Energy Buyers’ Principles
- **85** companies have signed large-scale renewable energy deals in the US
2019 deals by quarter: buyers

Publicly announced contracted capacity of corporate Power Purchase Agreements, Green Power Purchases, Green Tariffs, and Outright Project Ownership in the US, 2018 by quarter. Excludes on-site generation (e.g., rooftop solar PV) and deals with operating plants. (x) indicates number of deals each year by individual companies. Copyright 2019 by Renewable Energy Buyers Alliance.
Ongoing market expansion – growth in new buyers
Annual unique buyers by industry segment

Publicly announced contracted capacity of corporate Power Purchase Agreements, Green Power Purchases, Green Tariffs, and Outright Project Ownership in the US, 2018 by quarter. Excludes on-site generation (e.g., rooftop solar PV) and deals with operating plants. ($) indicates number of deals each year by individual companies. Copyright 2019 by Renewable Energy Buyers Alliance.
Technology evolution

*2019 excludes ~500 MWs of deals in which the technology is unknown*
The evolution of corporate renewables in the US

Phase 1: First Movers

Phase 2: Mainstreaming Round One

Phase 3: Customize for Corporates

Phase 4: Mainstreaming Round Two

Early Adopters

Fast Followers

Majority

TODAY
Predictions for the US market
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Near-term

- Aggregated transactions will grow (in absolute MW terms)
- The US market will stabilize at circa 10GW per year
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- Demand for projects will outstrip supply, altering the risk landscape
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**Long-term**
- Cost saving will become a significant transaction driver
- REBA will meet its 60GW by 2025 goal
Thank you!

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