



Pareto Power & Renewables Energy conference

Raymond Carlsen, CEO
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Scatec Solar – a leading emerging market player

Develops, builds, owns and operates utility-scale solar power plants



Recent achievements

- New plants reached commercial operation
 - 35 MW in Honduras
 - 162 MW in Brazil
 - 65 MW Malaysia
- Financial close and construction start
 - 117 MW Argentina
 - 47 MW in Malaysia
 - 47 MW + 30 MW in Ukraine
- Continued pipeline and backlog development



Gurun solar plant, Malaysia

A solid track record of developing and building utility scale solar

584 MW in operation:

South Africa



190 MW

Brazil



162 MW

Honduras



95 MW

Malaysia



65 MW

Jordan



43 MW

Czech



20 MW

Rwanda



9 MW

1,041 MW under construction:

Egypt



400 MW

South Africa



258 MW

Malaysia



179 MW

Argentina



117 MW

Ukraine



47 MW

Mozambique

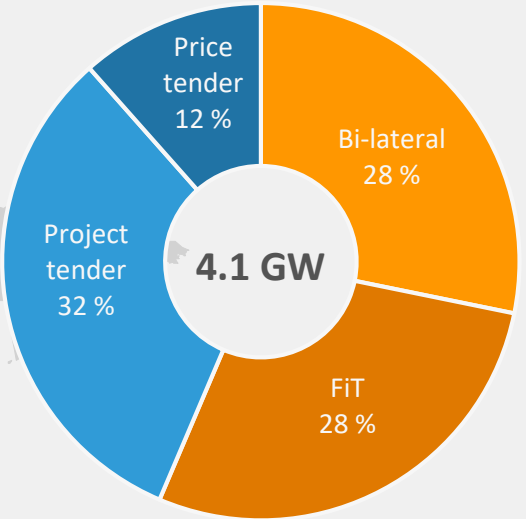
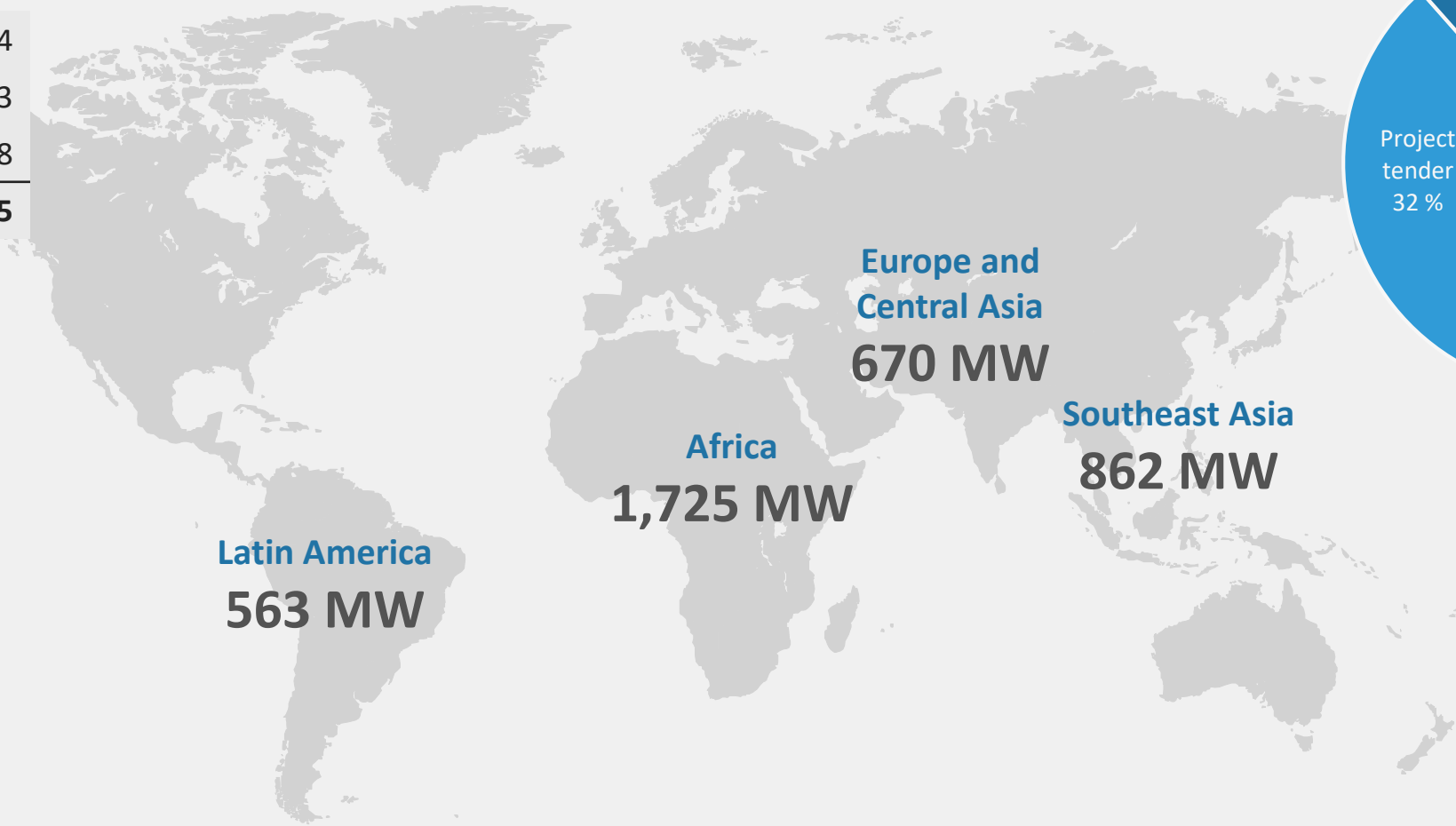


40 MW

Strong project backlog and pipeline of 4.1 GW

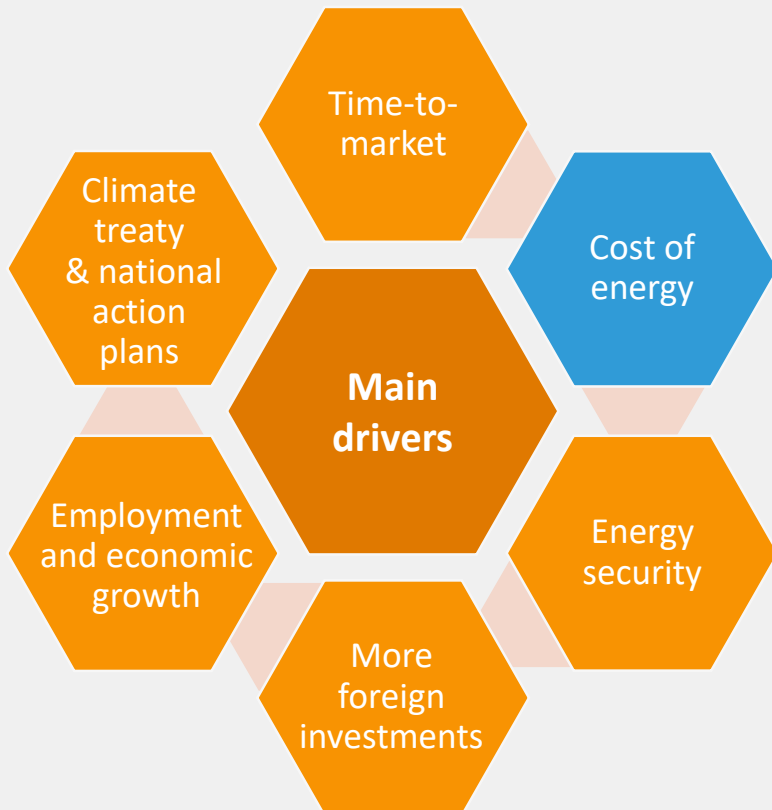
Backlog:

Ukraine	204
Mali	33
Honduras	18
Backlog	255

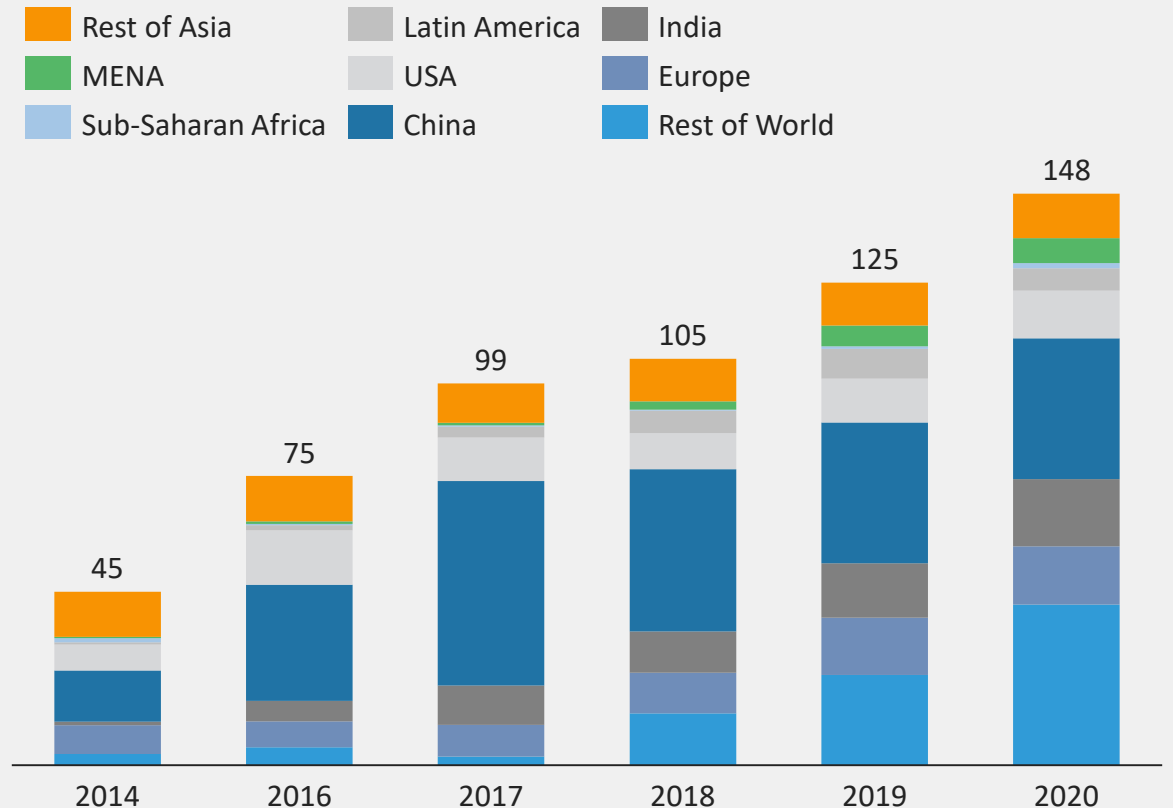


Demand for solar is growing significantly across emerging markets

Multiple governmental drivers for solar PV demand



Annual global solar PV demand forecast - GW

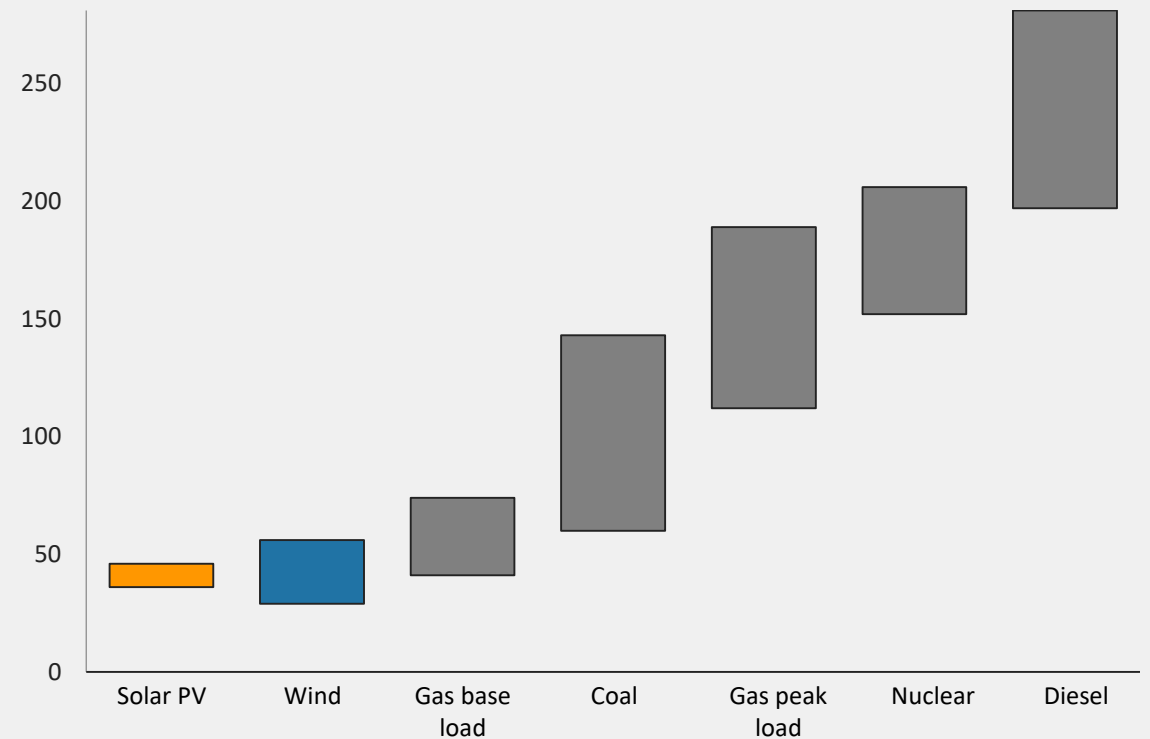


Source: BloombergNEF Q4 2018 conservative forecast

Solar is one of the most competitive sources of energy

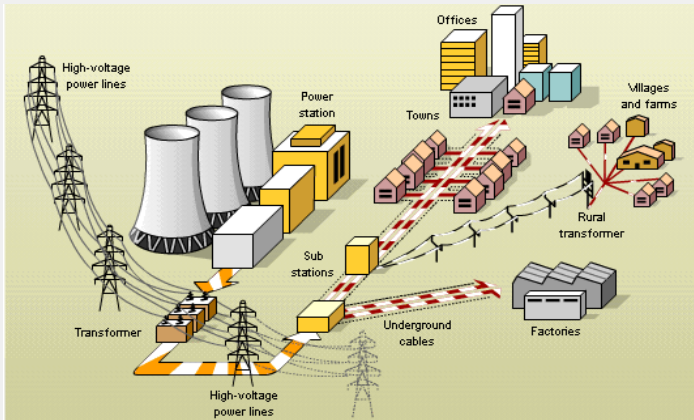
- The levelized cost of solar has come down 83% since 2010 – industry scale and technology
- Solar is now the lowest cost source of energy across the sun-rich regions globally
- Storage and hybrid solutions are expected to become increasingly important for demand
- New business propositions are emerging when solar is cost competitive with base load

Cost of alternative energy sources (LCOE, USD/MWh)



Several attractive market opportunities with corporate off-takers

Wheeling



- Power generation at large solar plants
- Distribution through the grid
- Regulation for grid access required

Captive – net-metering



- Power generation at or next to customer site
- Legal framework and financing structure important for returns
- Relevant in all regions for large consumers

Off grid - Hybrids



- Off-grid large consumers – often relying on diesel generated power (250 GW in Africa)
- Integrate solar with batteries & diesel gensets
- Relevant in Africa, Latin America and SE-Asia

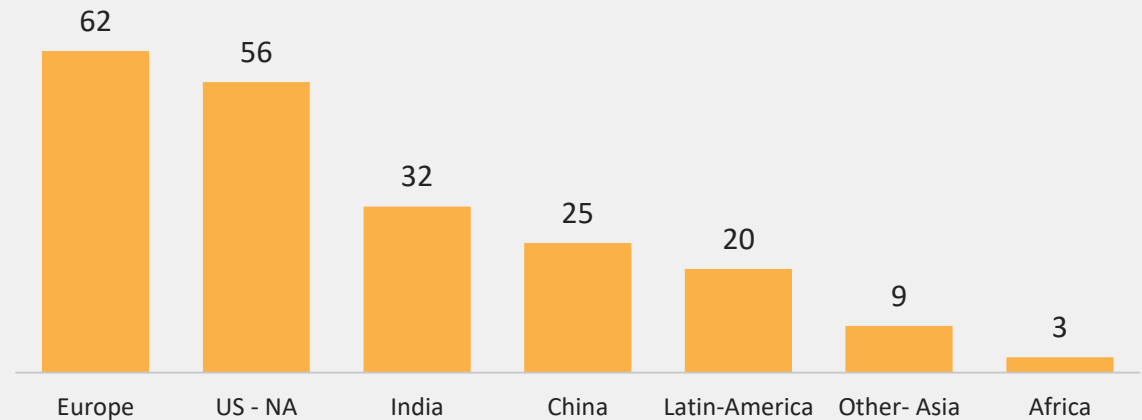
Corporates active on renewables in OECD, but slower adaption in emerging markets



- RE100 is a global initiative with 100 influential businesses
- Committed to sourcing 100% renewable electricity
- The companies consume 188TWh annually

Percentage of electricity sourced from renewables per region

RE100 members

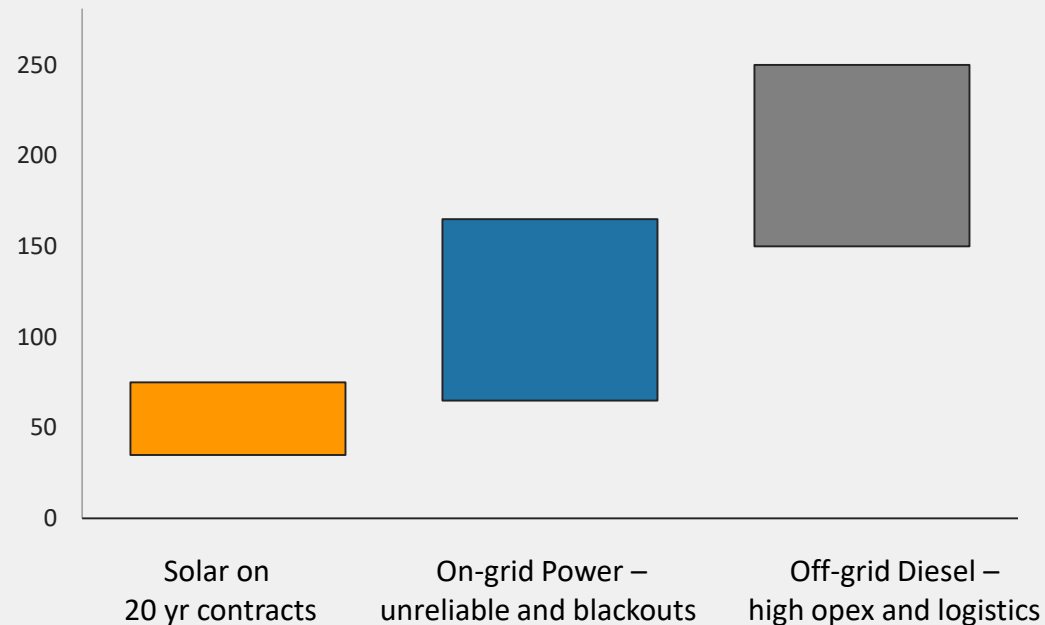


- Sourcing of renewables is high in Europe and US due to de-regulated markets and available wheeling regimes and good tracking of origination

Corporates across emerging markets: Significant cost savings potential – but further market development is needed

Cost of electricity for corporates in emerging markets

LCOE, USD/MWh



Market development is needed

- Bridging different investment horizons (10 to 20 years)
- Laws and regulation providing licenses and access to grid
- Develop finance solutions for bankable off-takers



Scatec Solar is well positioned

- Solid track record in solar across emerging markets
- Government relations promoting renewables
- Culture of agility and commercial innovation

Accelerating growth

Increase installed capacity to above 3.5 GW by end 2021



Effective execution of
current project portfolio



Secure growth in
priority regions



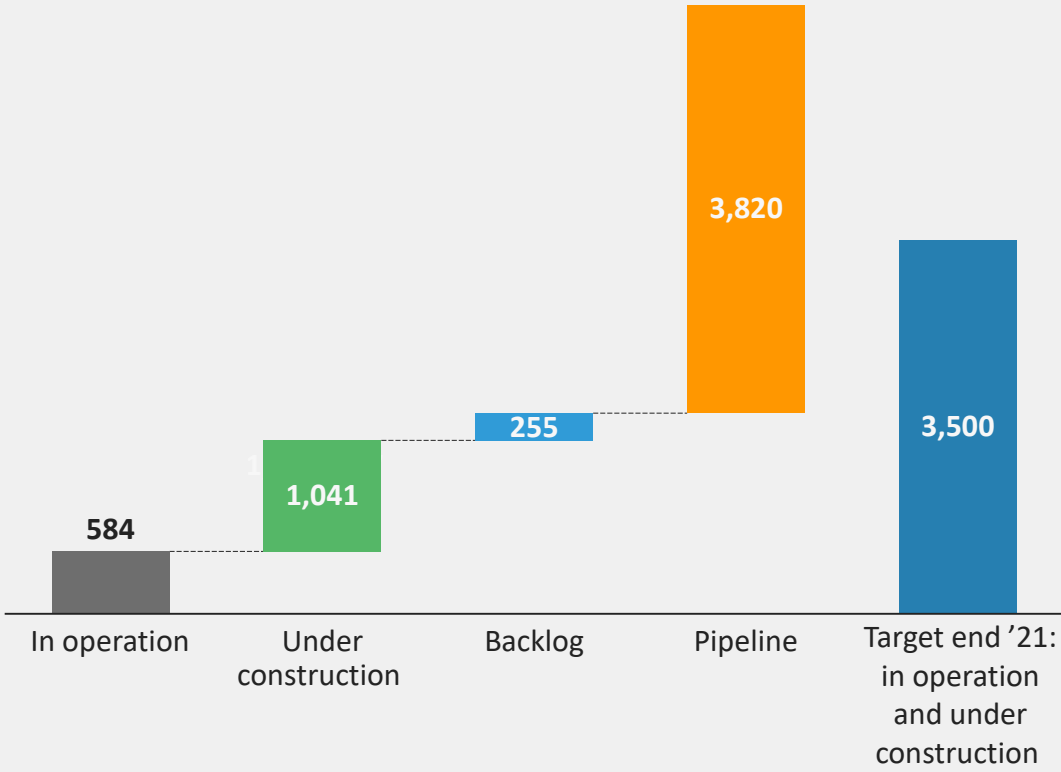
Broaden commercial
and technology scope



Optimise financing and asset
portfolio to enhance value

Targeting 3.5 GW by end of 2021

We will more than double installed capacity



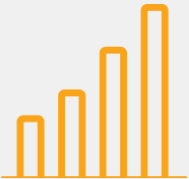
Summary



High activity - more than 1 GW under construction



Continued conversion of project pipeline to backlog



Further cost reductions and technology development will drive demand



Thank you!



Scatec Solar

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