



Realising 4.5 GW in emerging markets

Raymond Carlsen, CEO
Oslo, 16 January 2020



Scatec Solar
Improving our future™



Scatec Solar at a glance

1.9 GW

In operation &
under construction

5.6 GW

Backlog &
pipeline

319

Employees

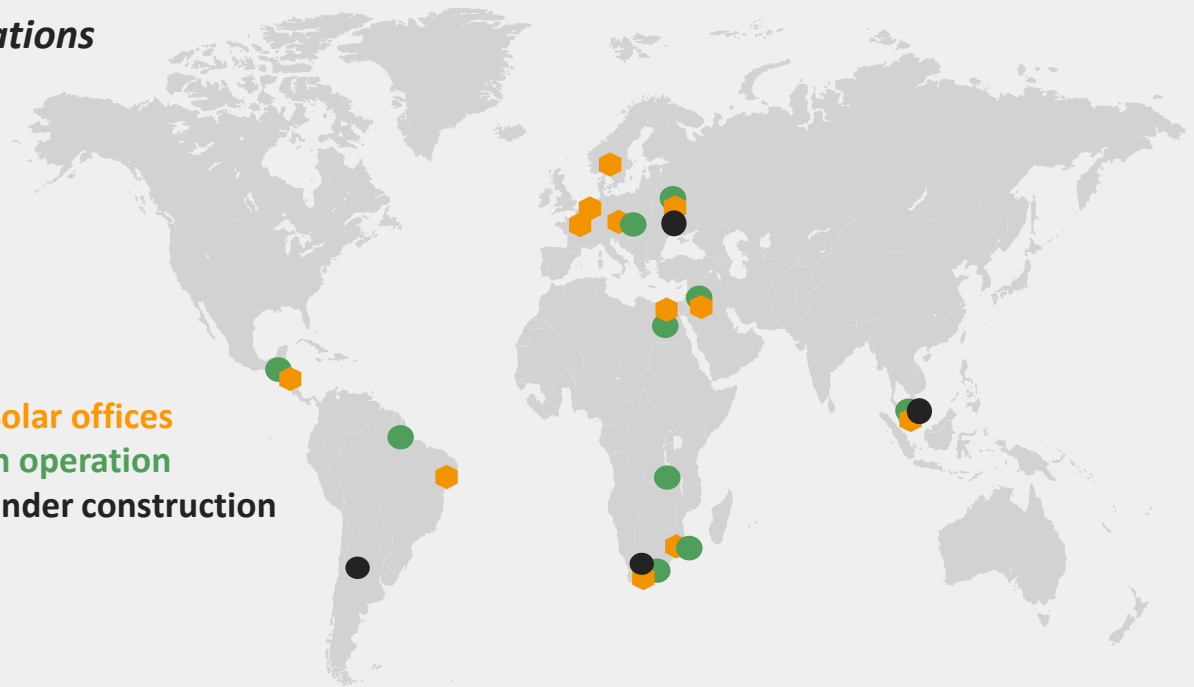


Key facts

- We develop, build, own and operate solar plants across emerging markets
- Founded in 2007 – headquarter in Oslo, Norway
- Present in 15 countries globally

Our locations

Scatec Solar offices
Plants in operation
Plants under construction



2019 major achievements



Global footprint expanded – pipeline & backlog increased to 5.6 GW

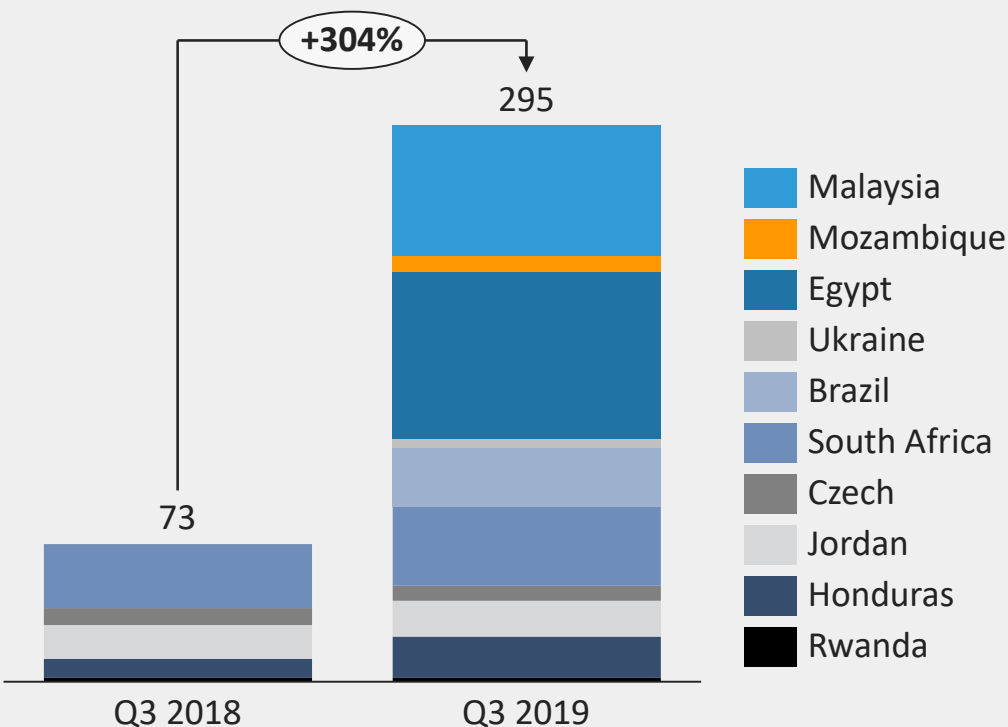


Grid connected 609 MW in Egypt, Malaysia, Brazil, Honduras and Mozambique – 1.2 GW in operation



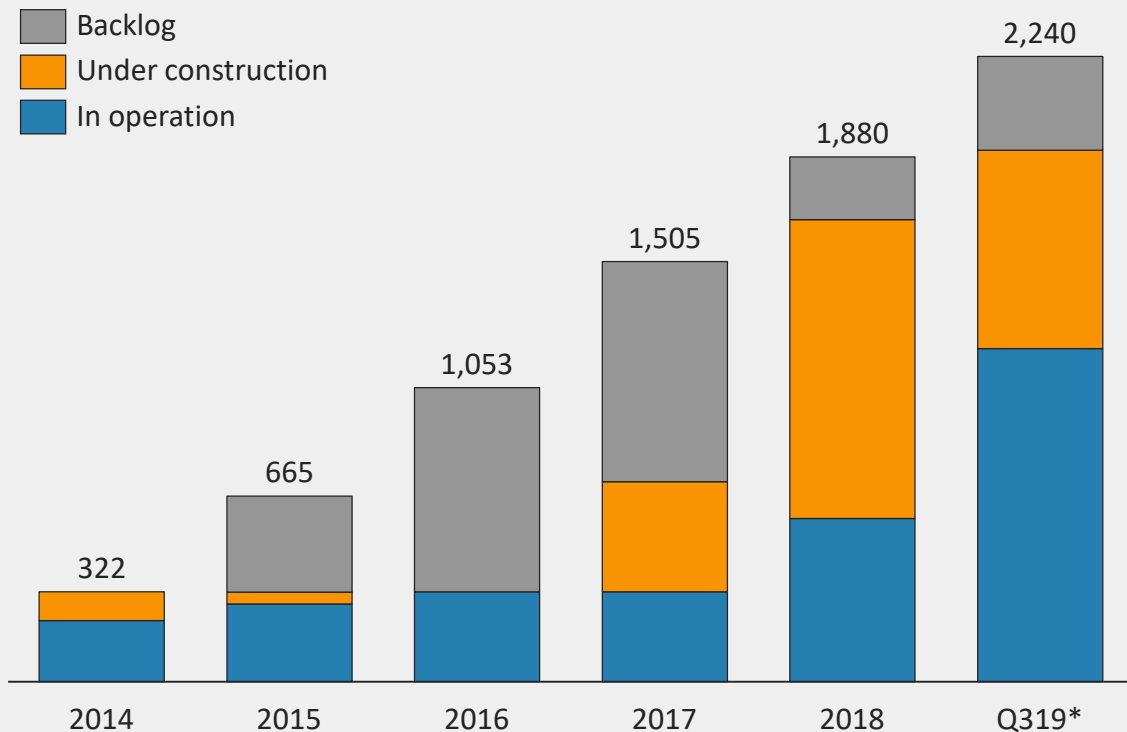
Industry leader in ESG risk management – reporting further expanded

Power production (GWh)



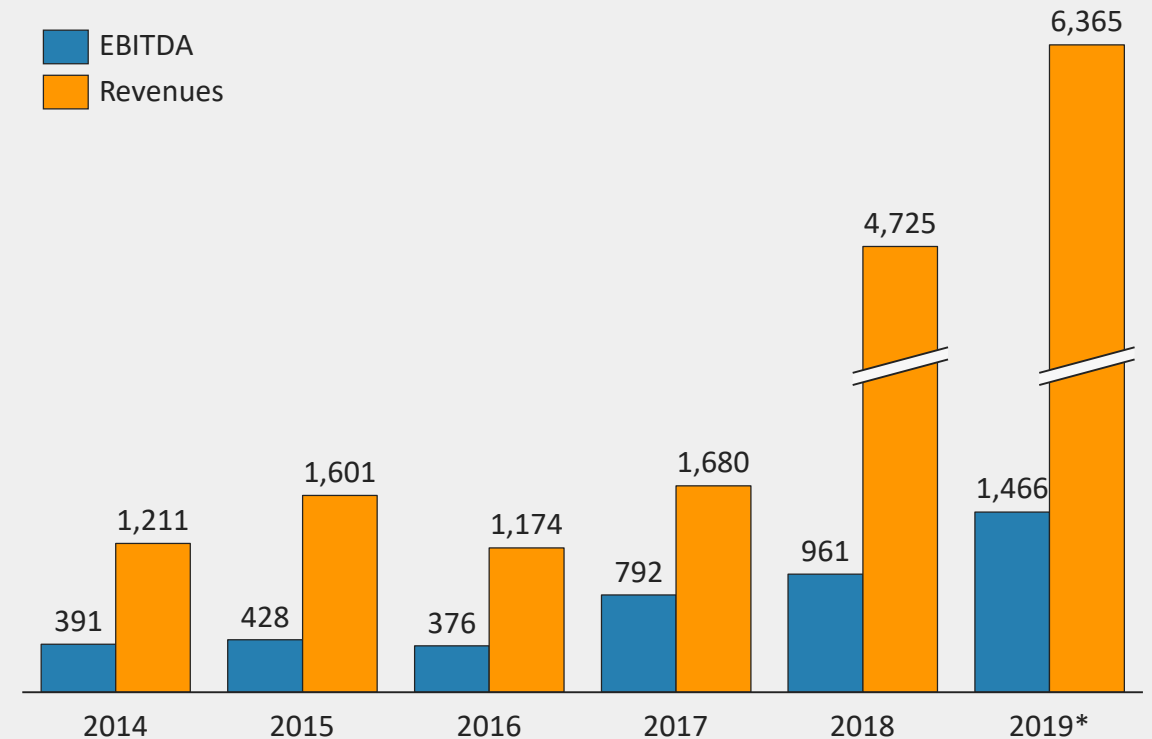
Significant growth over the last few years

Capacity development (MW)



*Numbers as of Q3 2019 reporting date.

Proportionate EBITDA and Revenues (NOK million)



*2019 figure includes Q4'18 - Q3'19.

A portfolio of 1.9 GW in operation and under construction

IN OPERATION

Egypt, 390 MW



Malaysia, 197 MW



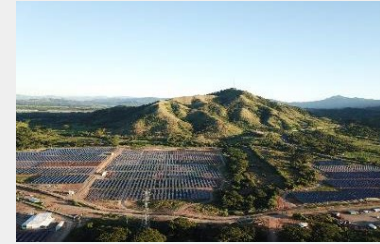
South Africa, 190 MW



Brazil, 162 MW



Honduras, 95 MW



Ukraine, 47 MW



Jordan, 43 MW



Mozambique, 40 MW



Czech, 20 MW



Rwanda, 9 MW



UNDER
CONSTR.

Ukraine, 289 MW



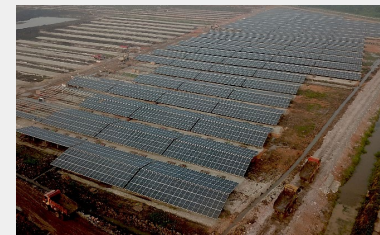
South Africa, 258 MW



Argentina, 117 MW



Malaysia, 47 MW

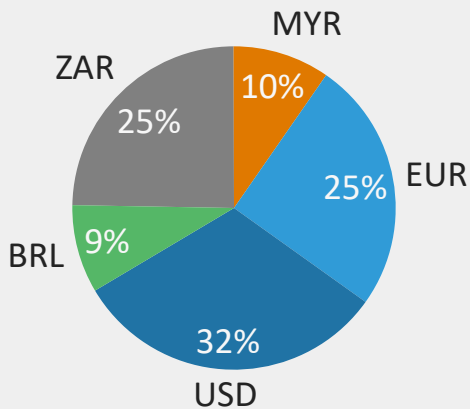


A well diversified portfolio with PPA contract values of more than NOK 60 billion

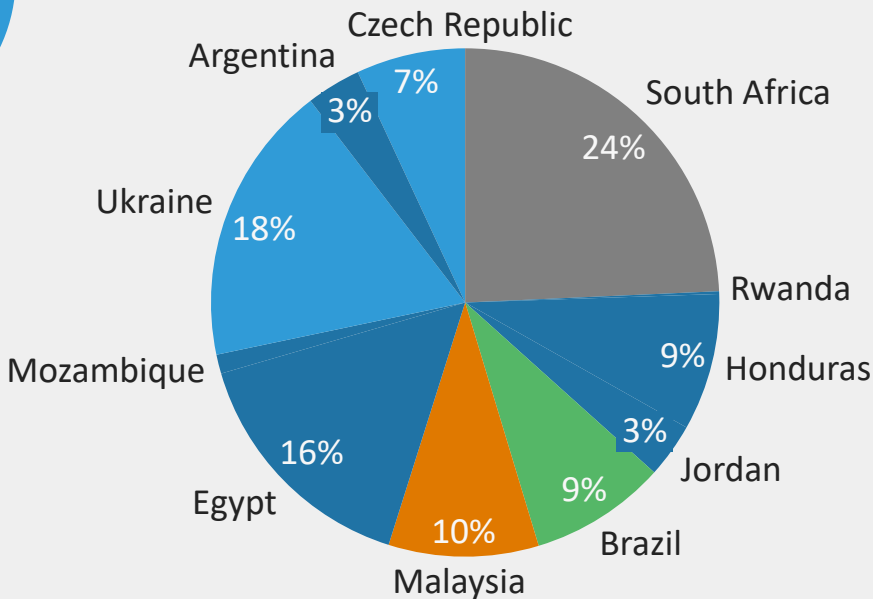
1.9 GW

in operation & under construction

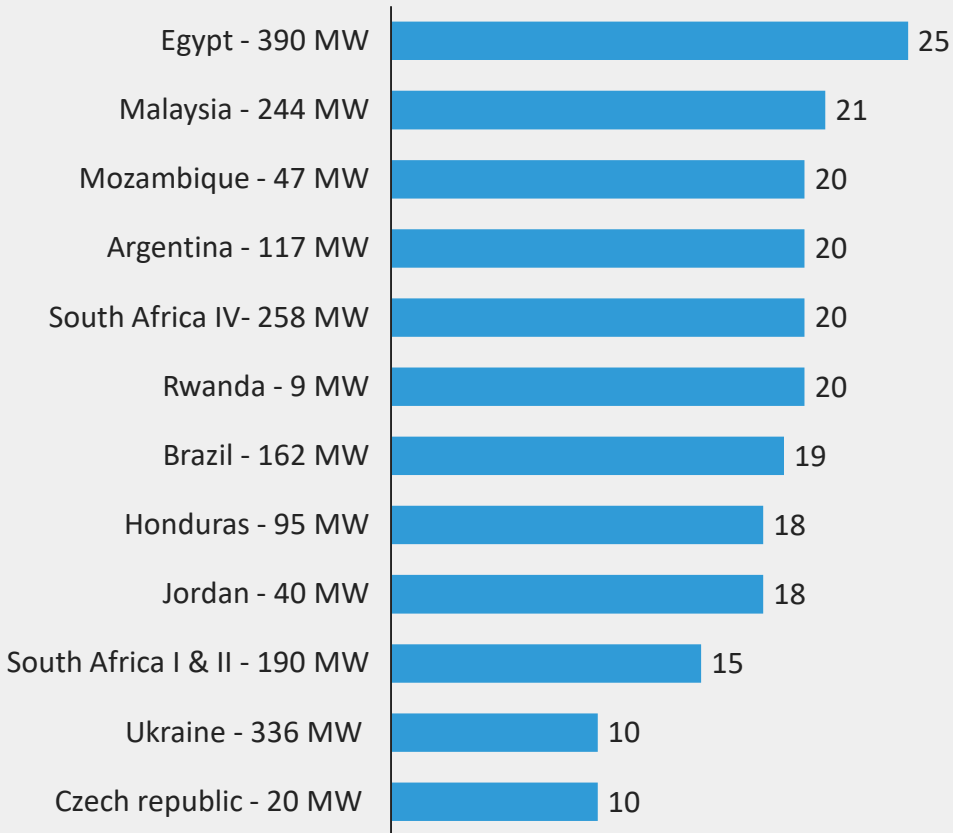
Portfolio currency split*:



Portfolio country split*:

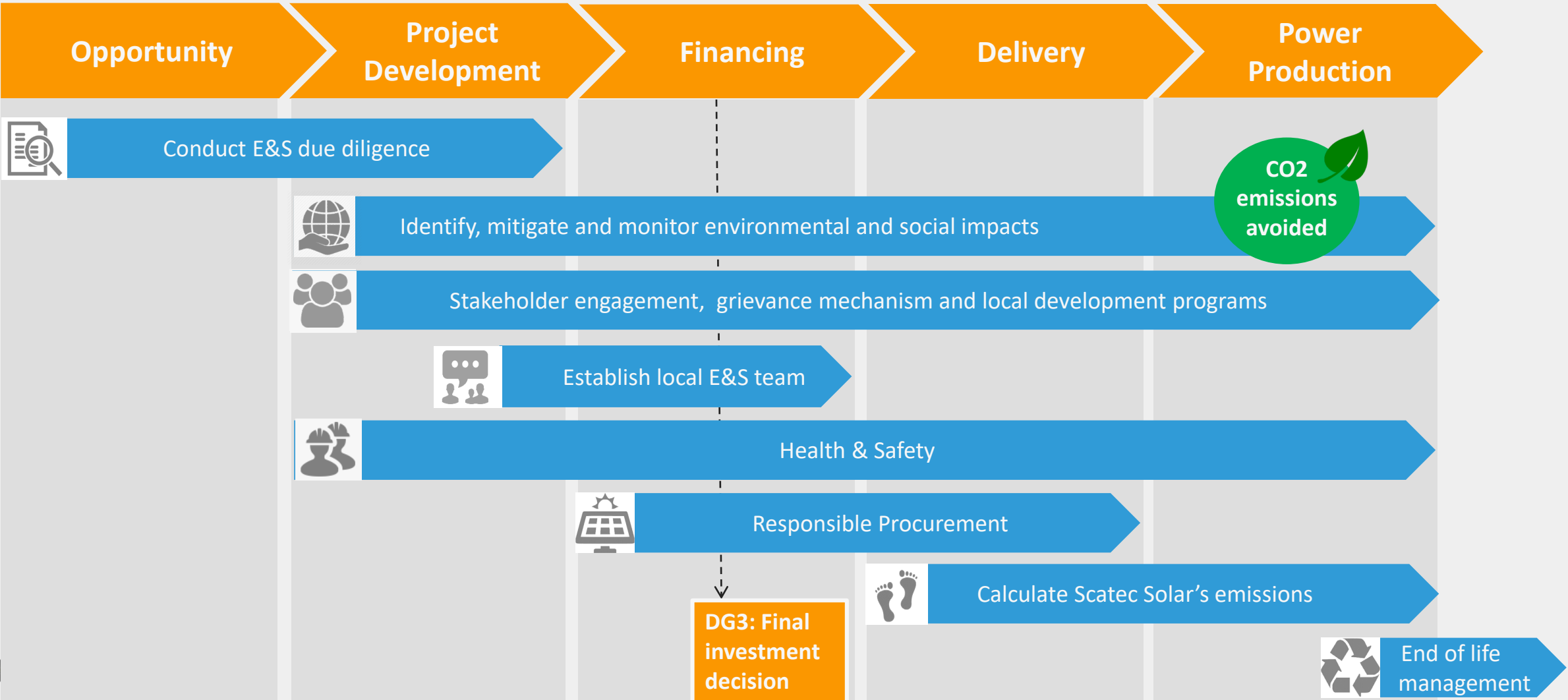


20 years average remaining PPA tenor:



Expected plant lifetime of more than 35 years

Environmental, Social & Governance (ESG) is integrated in our value chain



Scatec Solar: An industry leader in ESG risk management



SSO's material ESG topics from risk rating report



Rating summary: Low risk

- Low risk of experiencing material financial impacts from ESG factors
- Strong ESG risk management
- Not experienced any significant controversies

Relative performance

	RANK
Global universe	379 out of 12,237
Utilities (Industry Group)	1 out of 450
Renewable power production (Subindustry)	1 out of 48

Solar & wind expected to provide 50% of all power globally by 2050

The global power sector towards 2050:

62%

Increase in global electricity demand

12,000 GW

New power generation capacity



77%

Of new demand to be covered by renewables

98%

Demand growth in non-OECD-countries

Solar from 2% to 22%
market share in power

Fossil from 64% to 20%
market share in power

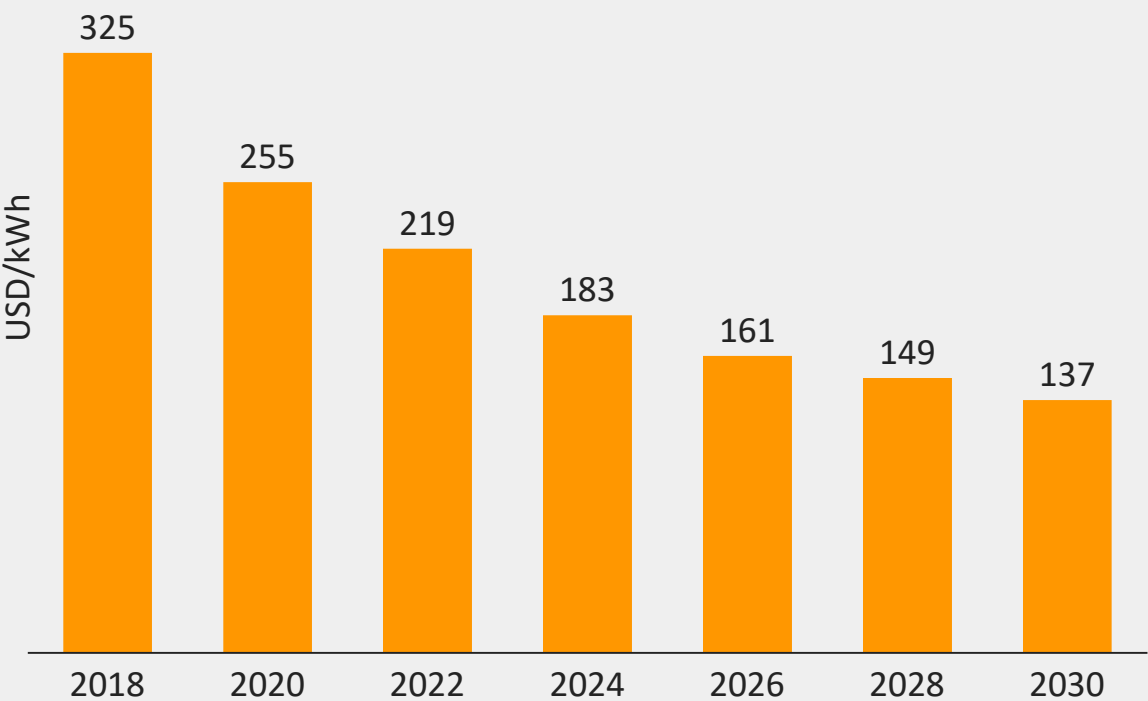
There is a strong rationale for increased adaption of solar in emerging markets

- Multiple drivers of renewable energy demand in emerging markets
 - Strong demand for new energy
 - Climate actions
- Developments are sometimes taking longer for several reasons
 - Policy developments
 - The downward price trajectory
 - Bureaucratic hurdles (permits & licenses)



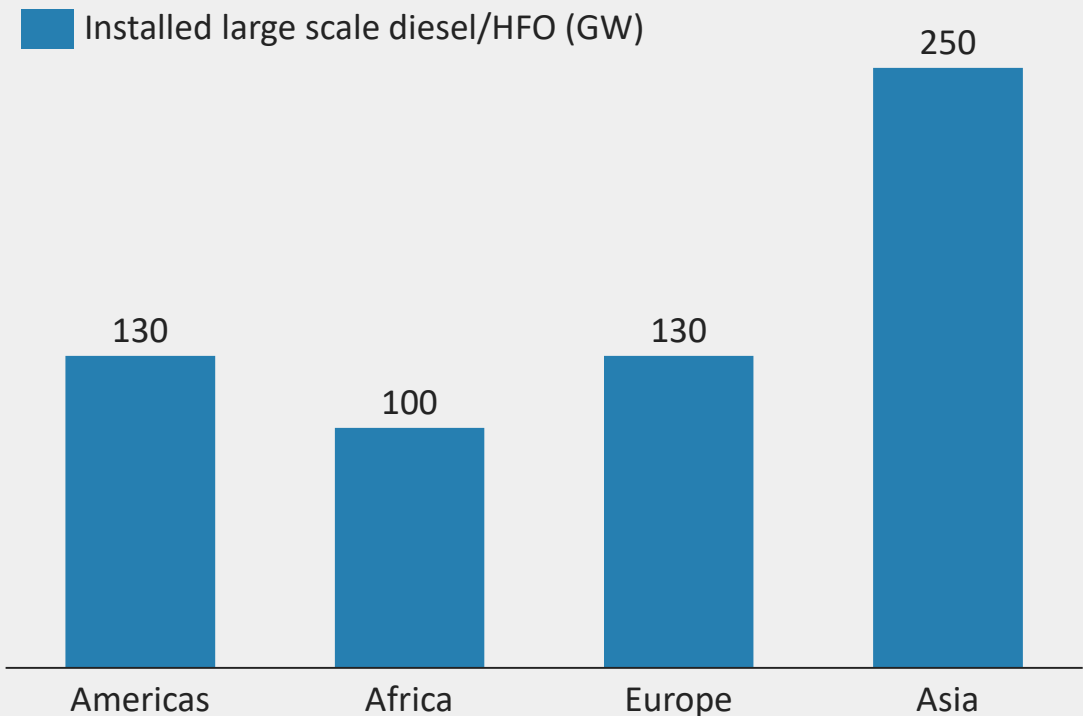
Battery costs expected to be reduced by almost 60% by 2030

Expected battery cost development



Source: Bloomberg NEF 2019. Fully installed equipment in 2019 USD..

600 GW of large scale diesel/HFO installed globally



Source: IEA World Energy Outlook, BNEF, MarketResearchFuture, Scatec Solar analysis.

We are further expanding our market segments & product offerings

Utility scale solar



- PPAs with state owned utilities
- Non-recourse project finance

Corporate & Industrial



- Large industrial customers
- Long-term PPAs with fixed prices

Release – Redeployable solar



- Hybrids with storage and gensets
- Off-grid or on-grid solutions

Scatec Solar is well positioned for continued strong growth

- Strong market outlook across emerging markets
- Continued technology development and cost reductions – a basis for new business offerings
- Solid track record and large project pipeline
- Target of installed capacity* of 4.5 by end 2021



*In operation and under construction



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