



# SpareBank 1 Markets Energy Webinar 2020

1 September 2020

Raymond Carlsen, CEO



**Scatec Solar**  
Improving our future™

# Disclaimer

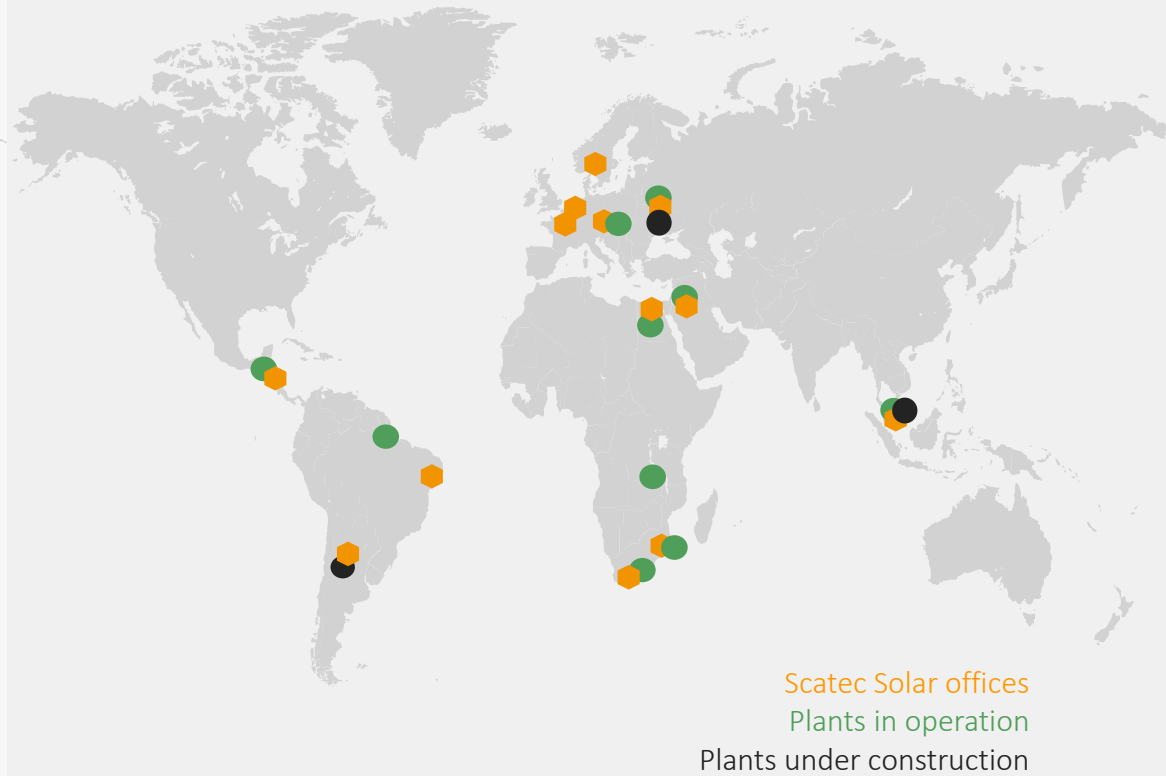
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# A leading player in emerging markets



**1.9 GW**  
operation &  
construction



**373**  
employees



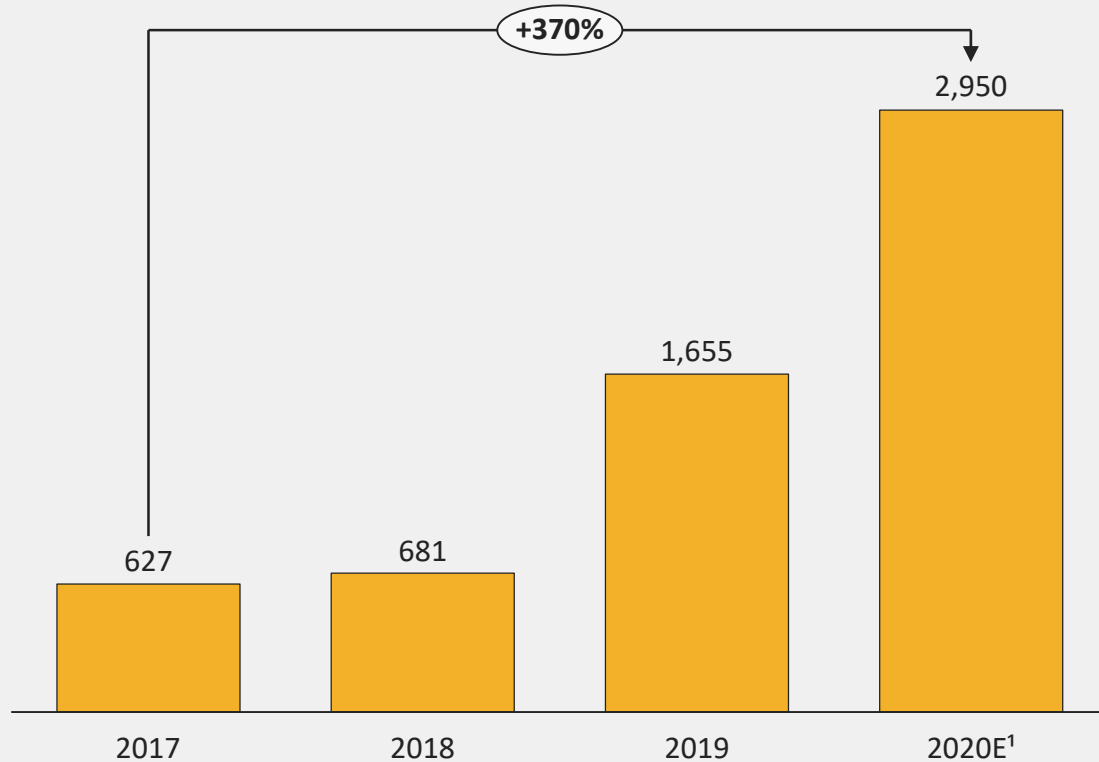
**6.1 GW**  
backlog &  
pipeline

## Key facts

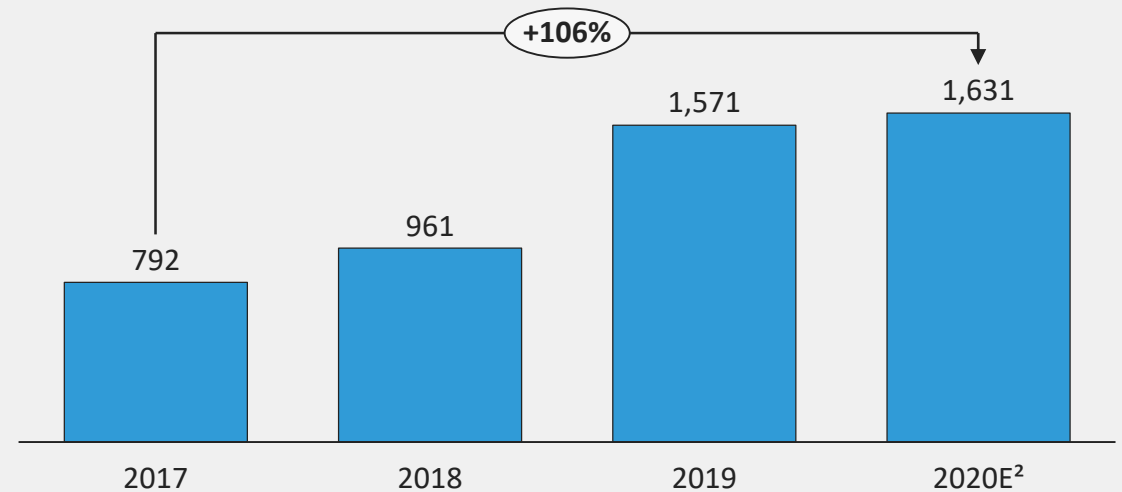
- Develop, build, own & operate solar plants across emerging markets
- Founded in 2007 – headquarters in Oslo, Norway
- Present in 18 countries globally

# Significant growth in power production and EBITDA the last years

**Power production development** (GWh, 100% basis)

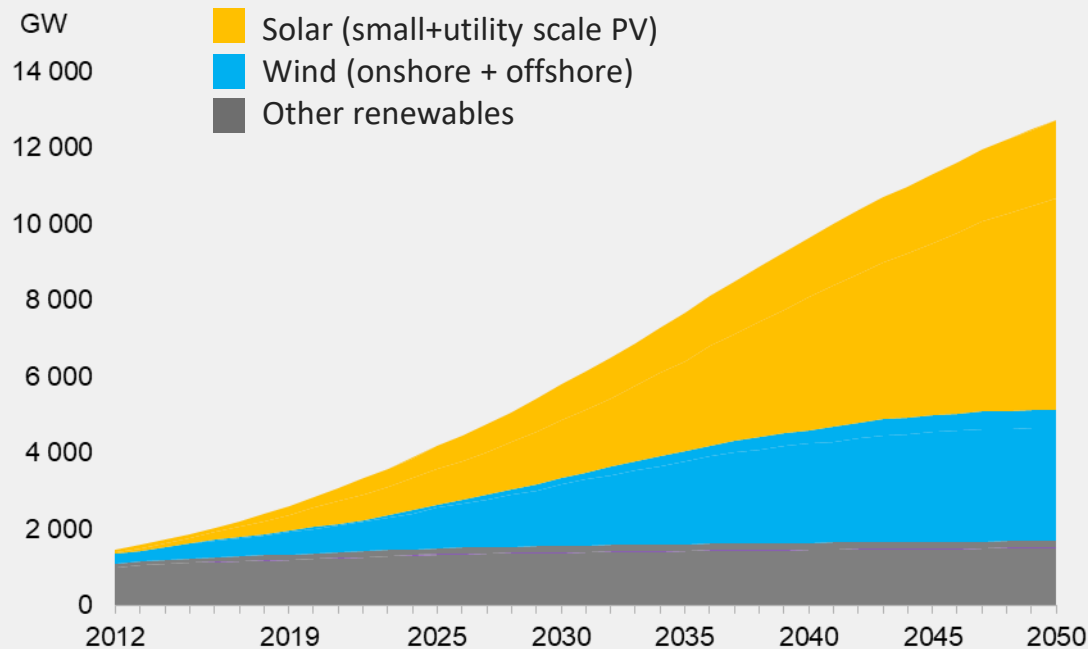


**Annual EBITDA** (NOK million, proportionate basis)



# Renewables expected to grow 4.5x from today to 2050

## Global installed renewable energy capacity forecast

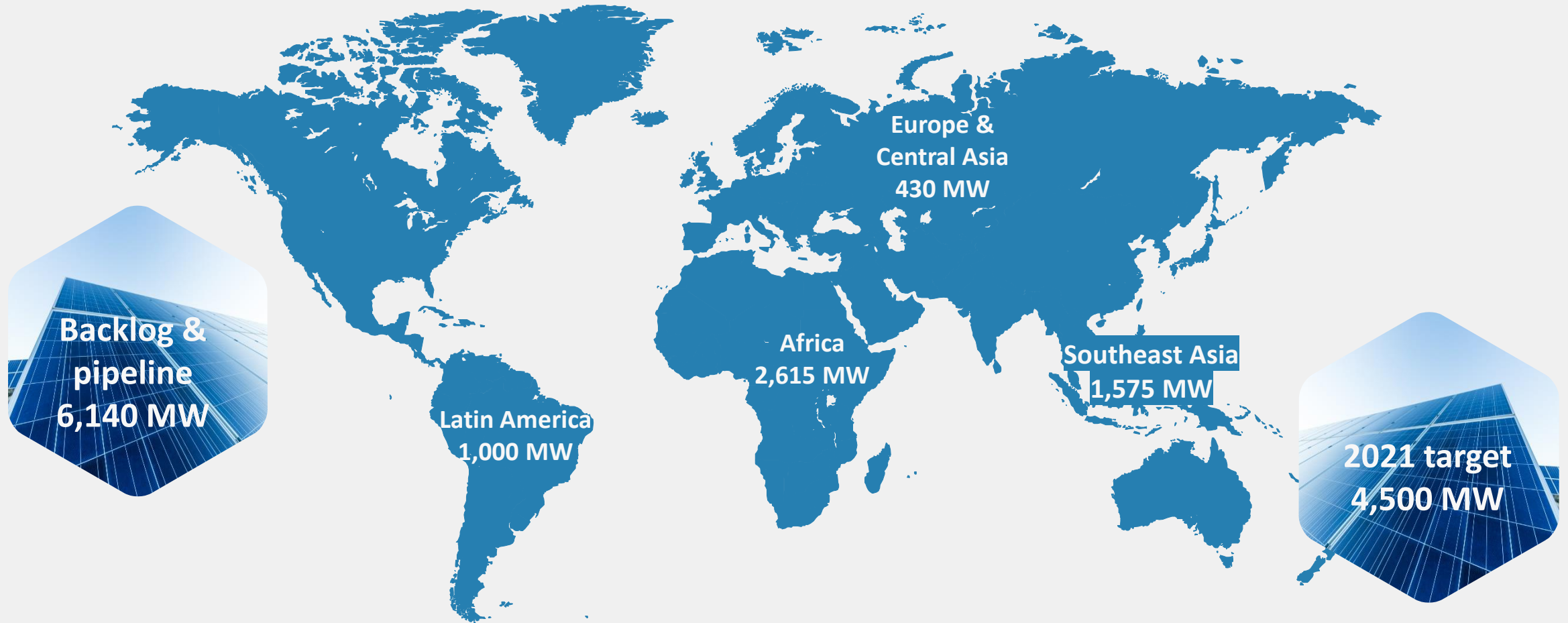


Source: Bloomberg New Energy Finance

- Expected installed capacity in 2050:
  - Utility scale PV: 5,500 GW
  - Onshore wind: 3,000 GW
  - Other renewables: 1,800 GW
- The levelised cost of solar and wind have **dropped by 82% and 50 %** since 2010 – industry scale and technology
- Levelised cost for renewable energy sources expected to **continue declining by 25-60%** towards 2030



# Growing pipeline with several additional opportunities under development



# Our success is based on our business model and a strong entrepreneurial culture

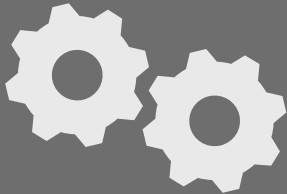
## Business model

Integrated – capturing full project value

Structuring & financing

Financial discipline

Partnerships



Predictable  
Working together  
Driving results  
Changemakers



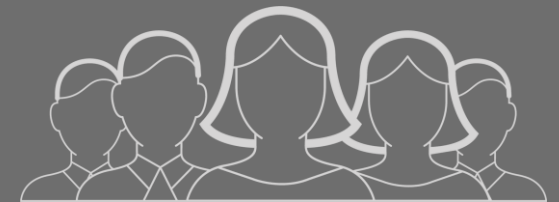
## People

Agile & lean

Entrepreneurial culture

Passionate & empowered people

Strong and diversified talent pool



# Our competence and track record will drive Scatec Solar's growth in renewables

## Success formula: **Agility and cross functional teams**

Empowerment of teams to take a holistic approach to the business case



Discipline and focus

Increased project conversion rate

## Key competencies:

- Energy & regulatory frameworks
- Power markets analysis
- Project design and engineering
- Project structuring, tax and financing
- Legal & compliance
- Environmental & social assessments
- Business case optimisation



1,505 MW  
in operation



50 projects



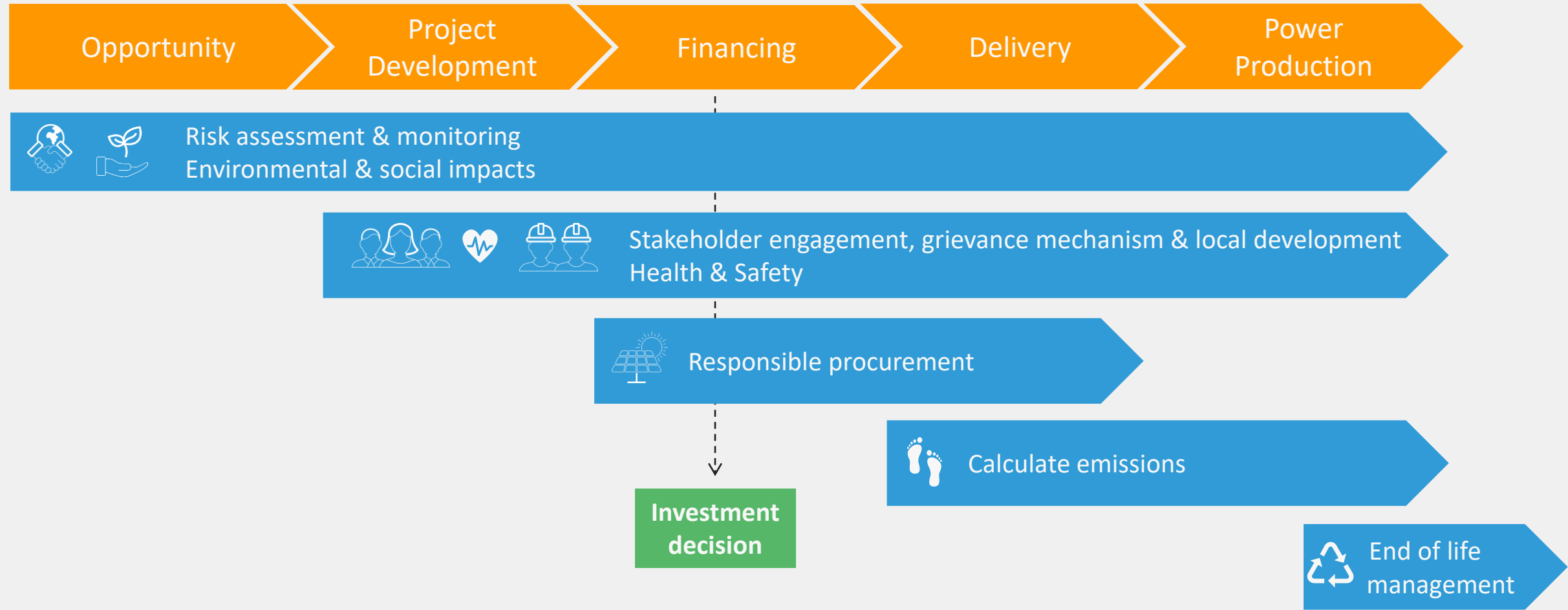
16 Countries



2.5 BUSD of  
project finance



# Environmental, Social & Governance aspects are integrated in our operating model



# Some examples of our long-term development programmes

## Brazil: Rooftop solar system

- For local kindergarten and health care centre close to our solar plant Apodi
- Impact: Provides stable and clean electricity and contributes to significantly lower electricity costs



## Honduras: Solar powered water pump

- Irrigation system for cornfields installed next to our solar plant Los Prados
- The system is generated by a solar powered water pump
- Impact: Food for own consumption that previously had to be purchased



## SA: Solar PV Internship Programme

- 5 interns for 12 months at our Dreunberg solar plant
- Internship opportunity in a community where job opportunities are limited
- Impact: Skills enhancements and one intern offered full-time position



# Strong ESG performance and ratings enable cheaper financing and more business



**Rating summary: Low risk**

#1 of 450 – Utilities

#1 of 48 – Renewable  
power producers



**Rating: A- (excellent)**

Status: Prime

Prime threshold: C+



**Rating: AAA (top rating)**

Highest scoring range  
relative to global peers

**Revolving credit facility of USD 90 million: 3 ESG-linked KPIs**

1. Group targeted level for LTIFR (Lost time incident frequency rate)
2. Anti-corruption training for all employees
3. Environmental and social baseline studies and risk assessment on all plants by external experts

**Nordea**



# Moving towards becoming a broader renewable energy player

- Strong growth in renewables - Project pipeline of 5.6 GW
- Solid track record from emerging markets
- Business model & competence profile fit for several renewable sources
- Assessing M&A opportunities
- Robust financial position
  - available liquidity of NOK 3.6 billion
- Targeting installed capacity\* of 4.5 GW by end 2021





Thank you!



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