



Solar and wind

Terje Pilskog, EVP Project
Development Solar & Wind

Capital Markets Update 23 March 2021

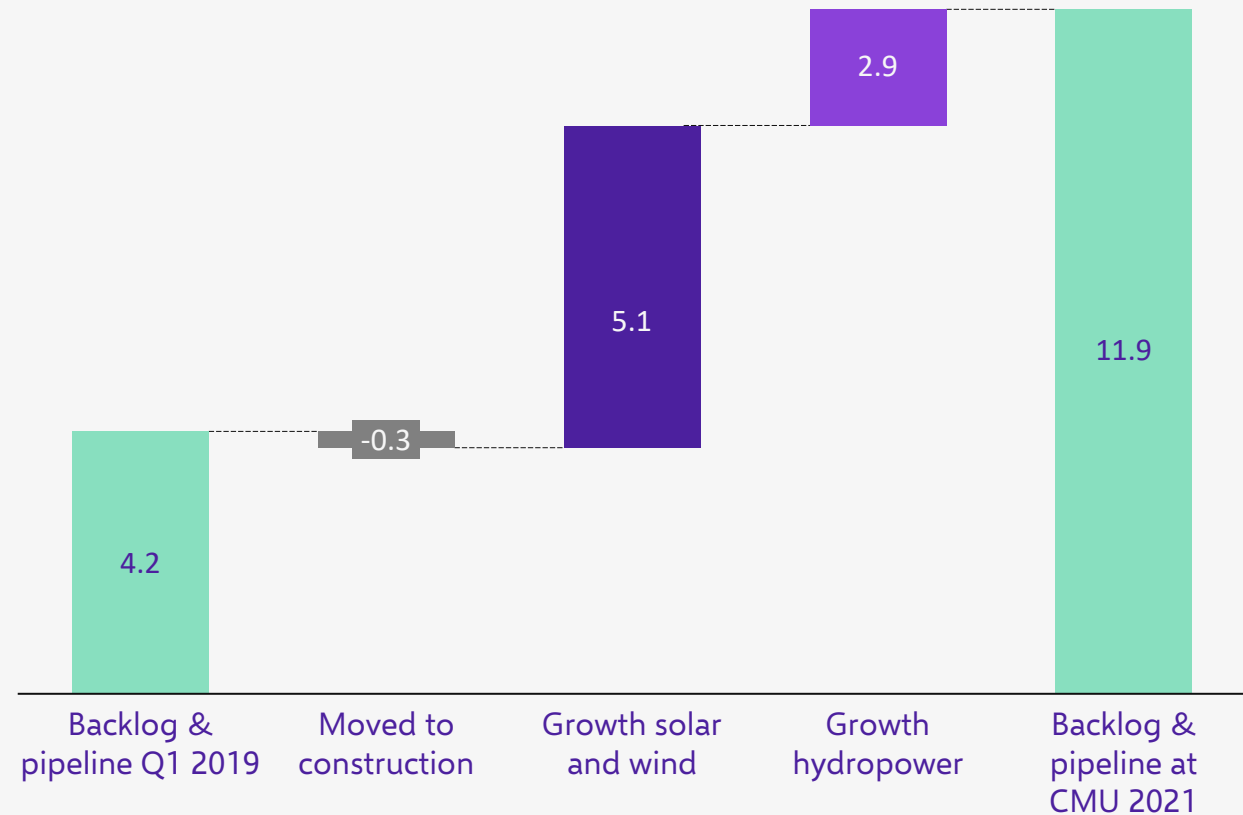




Consistent positive development in pipeline

- Structured work over many years
- PV, wind, hybrids and hydro
- Projects increasing in size
- Broad opportunity space beyond pipeline
- Comfort related to future growth targets

Backlog and pipeline development last two years, GW





Key principles of development strategy

Growth markets

Predictable,
sizeable growth
markets
Market
understanding

Early development

Secure rights
early
Capture value
from develop-
ment work

Partners

Local developers
Global network of
partners
Financing
institutions

Integrated

Optimize projects
Ensure
competitiveness
Manage
complexities
Attractive partner

Multi- technology

Broad
competence
Seek hybrid
opportunities
Market synergies



Multi technology broadens opportunity space in key markets

	Size (GW)	RE (%)	PV	Wind	Hydro	Hybrids	State PPA	Corporate PPA	Merchant
South Africa	60	17%	✓	✓		✓	✓	✓	
Brazil	71	29%	✓	✓			✓	✓	✓
India	378	28%	✓	✓	✓	✓	✓	✓	
Vietnam	56	19%	✓	✓	✓		✓		
Philippines	25	15%	✓	✓	✓	✓		✓	✓



First operational project in Vietnam

- 39.4 MW Dam Nai Wind power plant
- Located in the Ninh Thuan province
- Operating since 2018
- Consists of 15 Siemens WTGs, each of 2.6 MW, 80m hub height
- ~123 GWh/yr generation
- USD~10.5 million annual revenues, dollar-pegged on 20-year PPA
- Non-recourse financing from the Bank for Investment and Development of Vietnam (BIDV)





Key mature projects to reach Financial Close in 2021



Pakistan, 150 MW

- Financial close reached
- 75% leverage
- 75% equity stake



Tunisia*, 360 MW

- Backlog
- Tariff awarded
- 75% leverage
- 50-60% target equity stake



Brazil, 101 MW

- Backlog
- Blended off-take
- Kroma and Equinor partners
- 60% leverage
- 40% equity stake



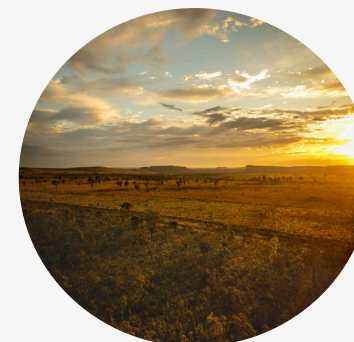
India, 900 MW

- Pipeline
- Tariff awarded
- 75% leverage
- 50% equity stake
- No EPC



South Africa, 600 MW

- Pipeline
- Bid into RMIPP**
- 80% leverage
- 51% equity stake



Brazil, 530 MW

- Pipeline
- Equinor and Hydro partners
- Negotiating off-take
- 70% leverage
- 33% equity stake

6 * Tozeur and Sidi Bouzid, 60 MWp each and Tataouine, 240 MWp

** RMIPP: Risk Mitigation IPP Procurement Program. REIPPP: Renewables IPP Procurement Program



First financial close in 2021 - the 150 MW Sukkur project in Pakistan

- Key project information:
 - Capex est. USD 100 million
 - Annual production: 305 GWh
 - Ownership: Scatec 75%, Nizam Energy 25%
- Scatec to provide EPC, O&M and Asset Management Services to the project
- 75% project finance from FMO, Faysal Bank, Bank of Punjab and PAK Kuwait Investment
- Start of construction expected in 1H 2021
- Pakistan has plans to increase the share of renewable energy to 30% by 2030

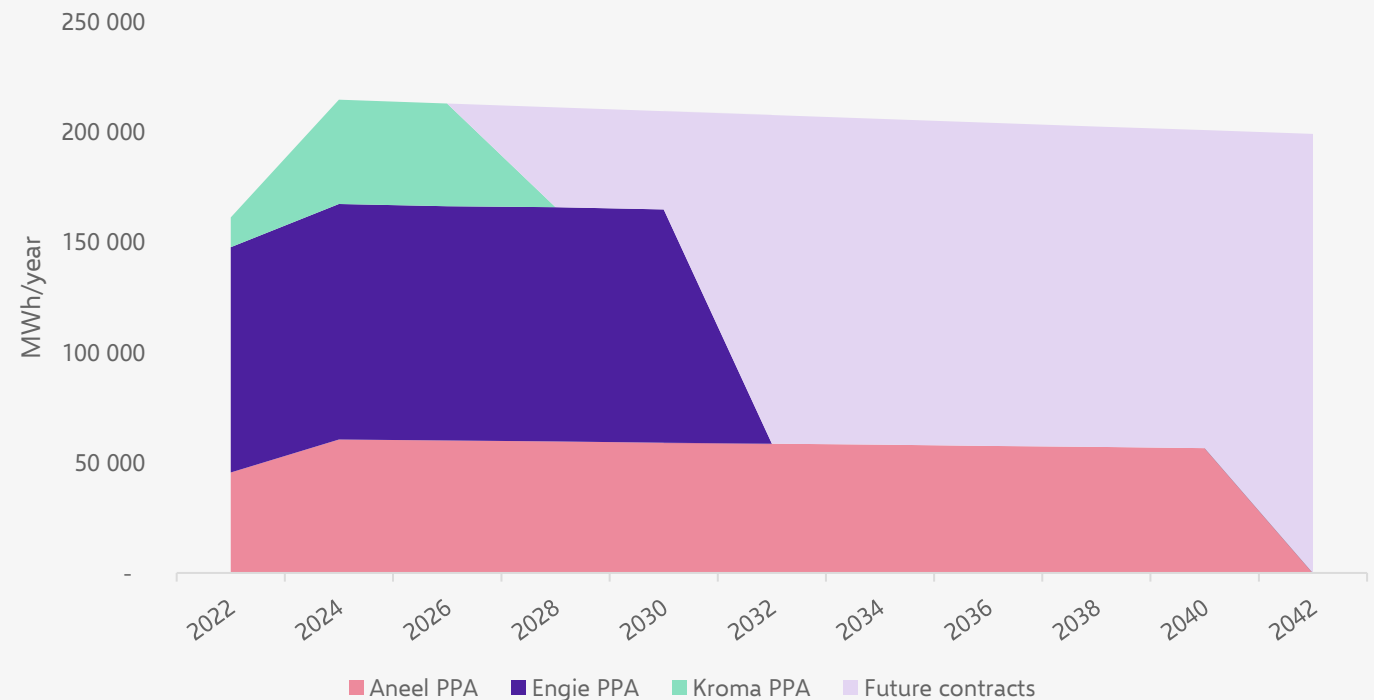




First project in merchant market with blended contract portfolio - The 101 MWp Sao Pedro and Paulo (SPP) project

- Located in Flores, Pernambuco
- 40/40/20 equity participation by Scatec/Equinor/Kroma
- Financing from Banco do Nordeste (BNB)
- Financial Close 2021 and COD in 2022
- Awarded a 20-year regulated PPA with ANEEL for 25% of generation
- Signed a 10-year PPA with Engie for 50% of the volume
- Remaining energy to be contracted in the Brazilian Free Market

SPP energy contracting strategy

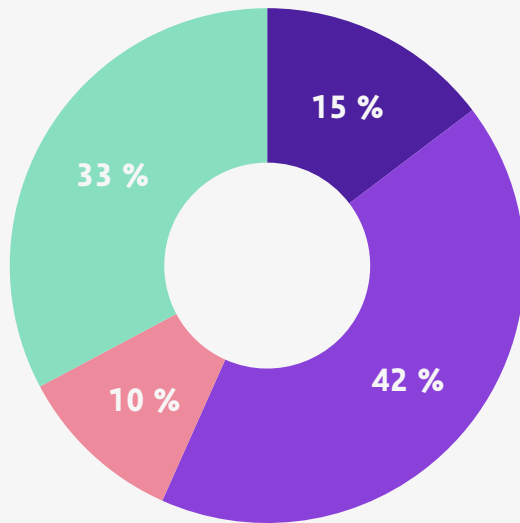




The 12 GW development portfolio

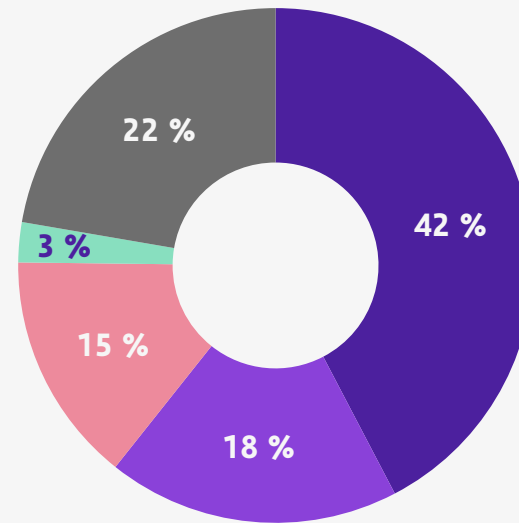
- Broadening across geographies, technologies and off-take

Regions



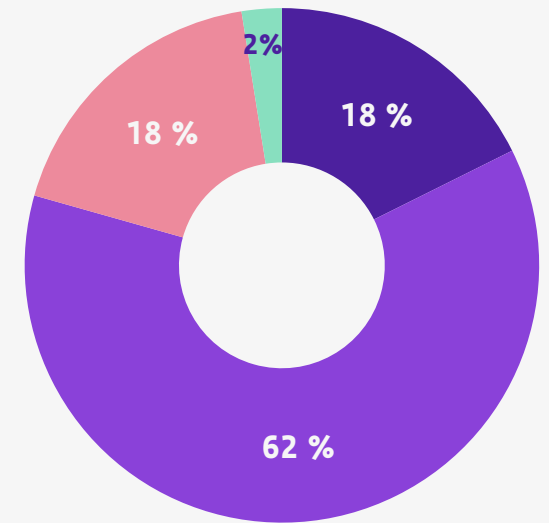
■ LatAm
■ Africa / Middle East
■ Europe / Central Asia
■ Rest of Asia

Technology



■ PV ■ Hybrid solutions ■ Wind ■ Release ■ Hydro

Off-take structure



■ FiT ■ PPA ■ Corporate PPA ■ Release



Significant project pipeline for 2025 delivery



South Africa

- Pipeline of 2,250 MW
- Large ready to bid portfolio
- Permits to also include batteries
- Wind portfolios secured



Vietnam

- Pipeline of 1,940 MW
- Broad set of projects pursued
- Floating PV and offshore wind



Brazil

- Pipeline of 1,230 MW
- Two large PV projects in mature stage
- MoU with Hydro and Equinor
- Further projects in pipeline



India

- Pipeline of 900 MW
- Securing further pipeline of large projects
- Preparing for future tenders

(*) RMIPP: Risk Mitigation IPP Procurement Program. REIPPP: Renewables IPP Procurement Program



Positioning for growth in India - A key growth market for renewables

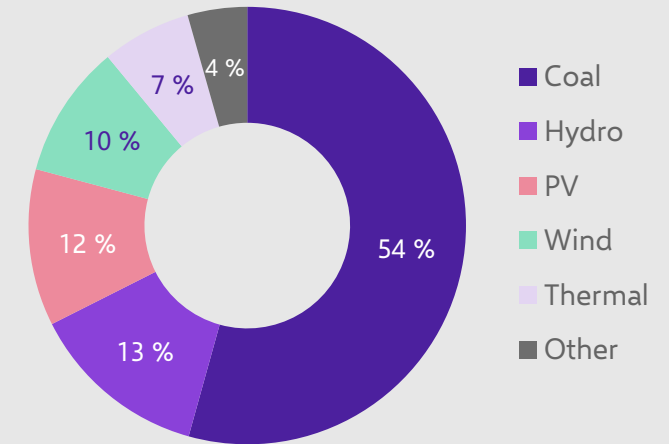
Market

- Strong economic growth and 1.3 billion population
- More than 50% of power generation is coal
- Targeting +200 GW of new RE capacity by 2030

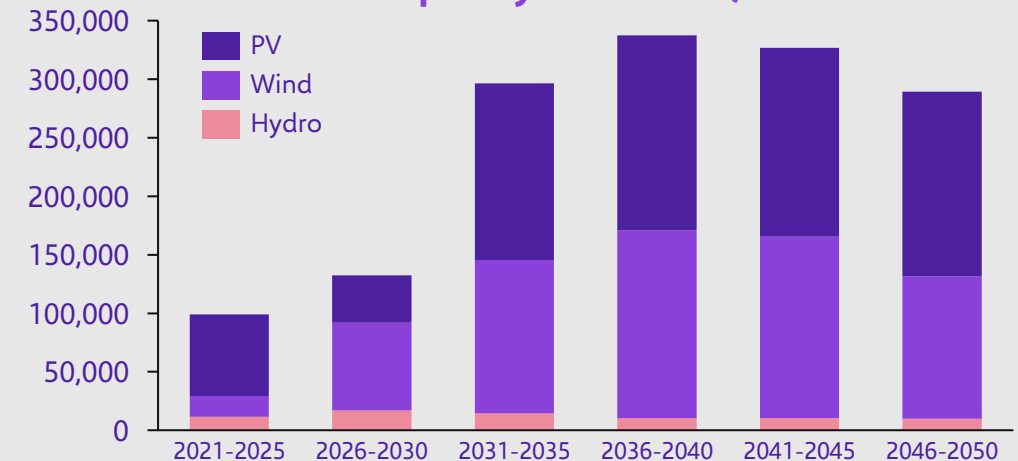
Scatec position

- Scatec presence established on the ground
- Closing 900 MW of projects with offtake secured
- Negotiation partnerships and portfolio acquisitions with experienced local players
- Participating in future solar, wind and hybrid tenders
- Round-the-clock tenders, corporate PPAs and hydrogen

Electricity mix



RE capacity additions, MW





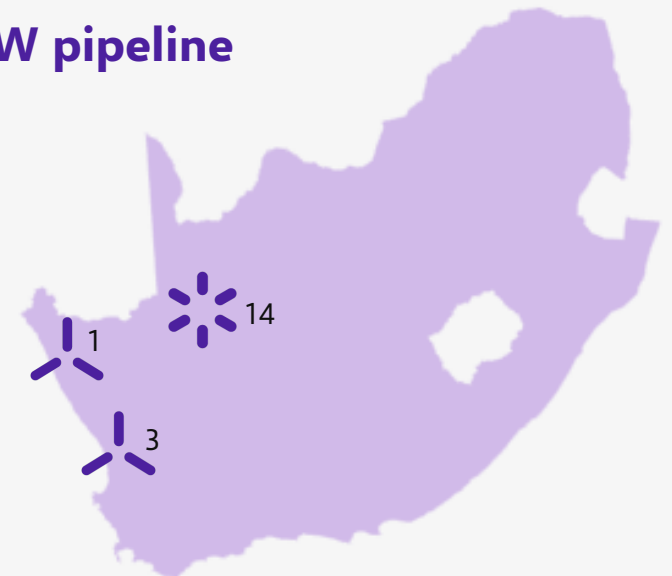
Large potential in South Africa

- More than 10 GW expected to be procured through IPP program by 2025
- Deregulation ongoing to allow for wheeling and large corporate PPAs
- Deep understanding of market and strong local organisation
- 14 PV projects fully permitted also for storage
- Four wind projects of 140 MW secured
- Corporate PPA with AbInbev

Current planned IPP Procurement Program

Technology	MW	RFP to Market*
PV + Wind	1,000+1,600	R5 March 2021
PV + Wind	1,000+1,600	R6 August 2021
Storage	513	R6 August 2021
Wind	1,600	R7 January 2022
PV + Wind	1,000+ 3x1,600	R8, R9, R10 TBA

Current 2 GW pipeline



* Based on IRP 2019, SONA Feb '21

