



US-Asia Technology Management Center

United Wind Overview

Our Vision

Provide affordable, clean, wind energy to millions of rural property owners globally



United Wind Overview

History & About Us

- Formed in 2013 through the merger of Talco, a turbine installer & distributor and Wind Analytics, a distributed wind analysis consultancy
- United Wind is a developer & asset manager of *small wind* systems
 - 10kW – 900kW machines operating behind the meter
- Responsible for development, installation, finance, operations & maintenance, and asset management
- WindLease™ program allows customers to lease a wind turbine for as little as zero money down
- UW guarantees production & insures turbines for the full lease term

Strategic Corporate Investors



Project Investors



Customer Value Proposition

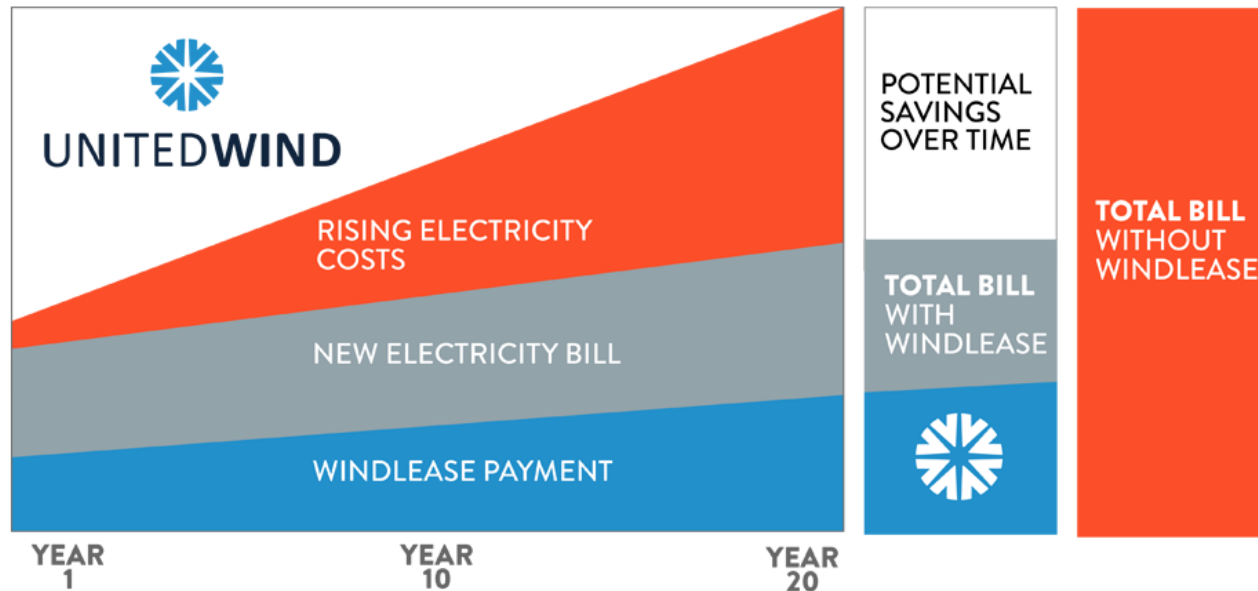
WindLease™ – First to Market Distributed Wind Energy Lease Offering

An Easy Switch to Wind

- Zero upfront costs
- Installation & maintenance included
- Monthly payments less than current utility bill
- 20 year warranty + performance guarantee

Meaningful Customer Savings

- 10% immediate discount on electricity
- Payments locked in below historical utility escalation rates
- 25% savings typical over life of lease
- Typically powers 75% - 100% of property energy needs



Long Term Customer Relationship

The One-Stop-Shop for Affordable Distributed Wing Energy

United Wind involved through entire project lifecycle



Sales



Wind Analysis



Finance



Installation

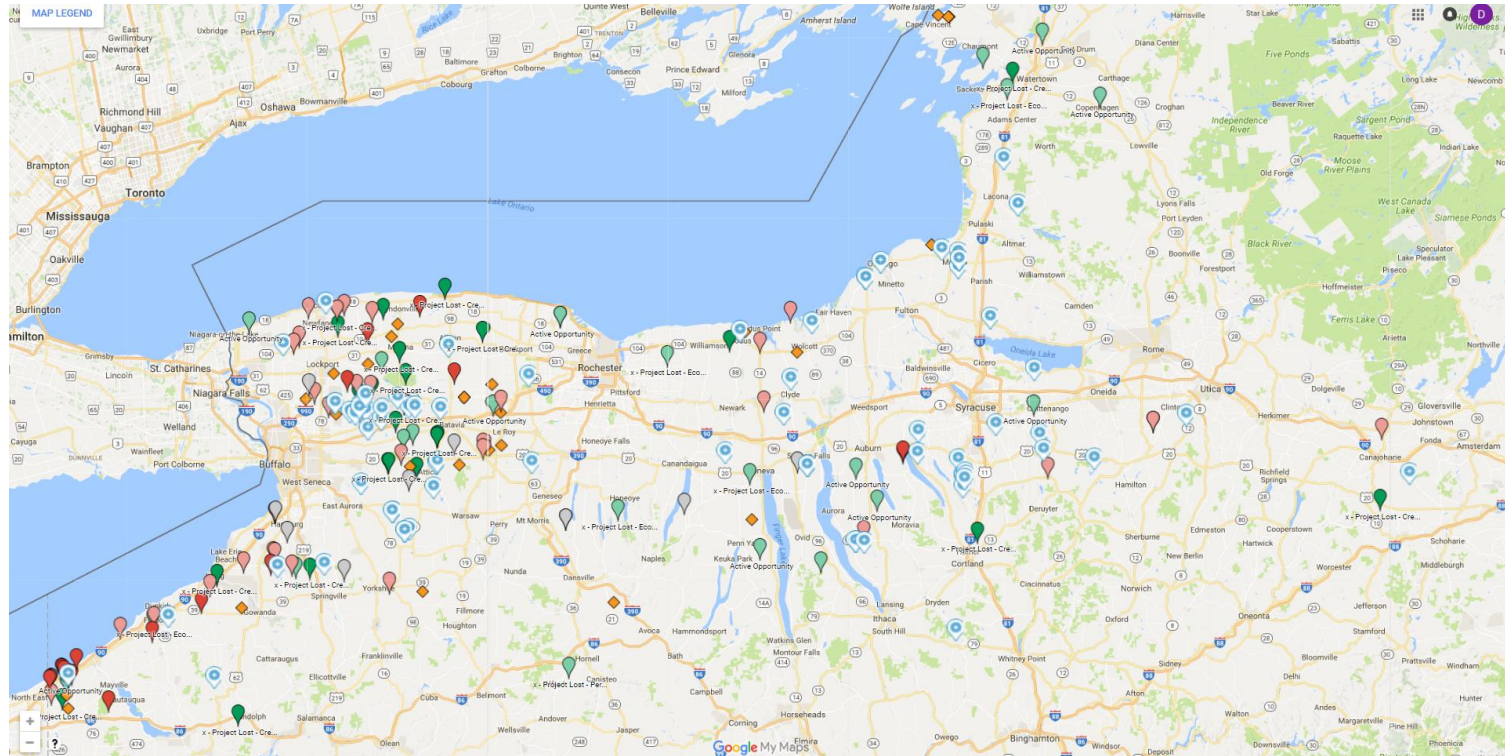


Maintenance



Current Projects

New York Assets Under Management



Stage	Projects	kW
Placed in Service	46	700
Construction	31	310
Development	50	500
Credit Pending	0	0
Pipeline	20	200
Third Party O&M	36	710
SUM	183	2,420

Best-in-Class Wind Turbines

Leasing Leading Distributed Wind Turbines Ranging from 10kW to 900kW

EWT 900kW



- Turbine Specifications**
- 900kW rated capacity
 - UL, IEEE certified
 - Tower: Monopole
 - Rotor diameter: 54.0m

Ghrepower FD21-100



- Turbine Specifications**
- 100kW rated capacity
 - UL, CEI, IEEE certified
 - Tower: Monopole
 - Rotor diameter: 21.5m

Eocycle – EO 25



- Turbine Specifications**
- 25kW rated capacity
 - UL, CEI, IEEE certified
 - Tower: Monopole
 - Rotor diameter: 12.6m

Bergey Excel 10



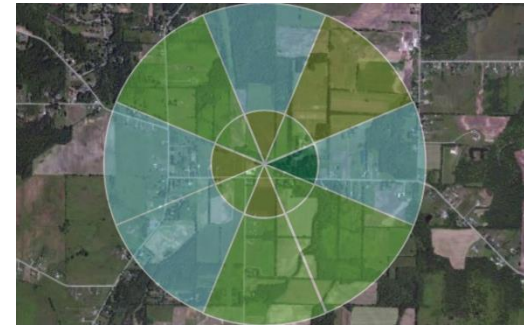
- Turbine Specifications**
- 8.9kW rated capacity
 - UL, SWCC certified
 - Tower: Self-supporting lattice
 - Rotor diameter: 7.0m

Proprietary Wind Analysis Software

WindAnalytics™ Wind Analysis Algorithms and Software, Key Barrier to Entry

United Wind's proprietary software provides accurate results in minutes

- Cost effective desktop production analysis suite capable of producing financeable production analysis
- Software suite accounts for variations in local obstructions, land cover, and topographical features to determine the wind profile at a given study site
- Funded by a grant from NYSERDA, Wind Analytics has had 5 years and \$3MM of R&D to refine its process and increase accuracy
- System uses global network of Automated Surface Observing System (ASOS) station data, encompassing 6,000 stations across the US
 - The data is provided as an hourly average of wind speed and direction, with typical station record history of 30+ years



WindAnalytics land cover classification analysis



WindAnalytics obstruction analysis

United Wind Lease Terms

Industry Standard 20 Year Lease

Provision	Summary
Term	20 year lease of the small wind turbine installed by UW on the customer's property
End of Lease	Executed lease agreements shall include the following end of lease term options: <ul style="list-style-type: none"> • Customer may renew the lease agreement for 10 years; • Customer may purchase turbine at the greater of (i) FMV of the turbine or (ii) 20% of turbine fully installed cost; • Customer may request removal of the turbine at the greater of (i) actual cost of removal or (ii) 20% of turbine fully installed cost; or • Customer may allow for the continued operation of the turbine for 10 years and be paid a ground lease rate.
Lessee Obligations	<ul style="list-style-type: none"> • Not to repair or alter the equipment without UW's consent • Not to build structures or obstruct wind energy potential in any way • Maintain property insurance (for negligence that damages the turbine)
Lessor Obligations	<ul style="list-style-type: none"> • Insure the system • Repair promise (20 years), Warranty (installation, equipment) • Production guarantee (reimburse production below "threshold" at contractual price)
Contingencies	United Wind may terminate the lease agreement if: <ul style="list-style-type: none"> • United Wind cannot find a financing partner for the Lease • Customer credit is unacceptable • Building permits cannot be obtained • Equipment and/or contractors cannot be procured
Ownership Transfer	If the Customer sells his property, the Customer can execute a Transfer Agreement where the new property owner assumes all of Lessee's rights and obligations, and where the Customer either: <ul style="list-style-type: none"> • Prepays the remaining monthly payments, and UW will continue to honor the terms of the (I&M); or • Submits the credit of the new owner, which if approved the new owner will assume the lessee's position

United Wind Project Capital Partners

Selected Closed Transactions



Sponsor Equity Investor

\$200 million



December 2015



Tax Equity Investor

\$5.5 million



October 2015



Construction Debt Revolver

\$4.0 million



October 2015



Single Owner Fund

\$4.6 million



October 2014



Single Owner Fund

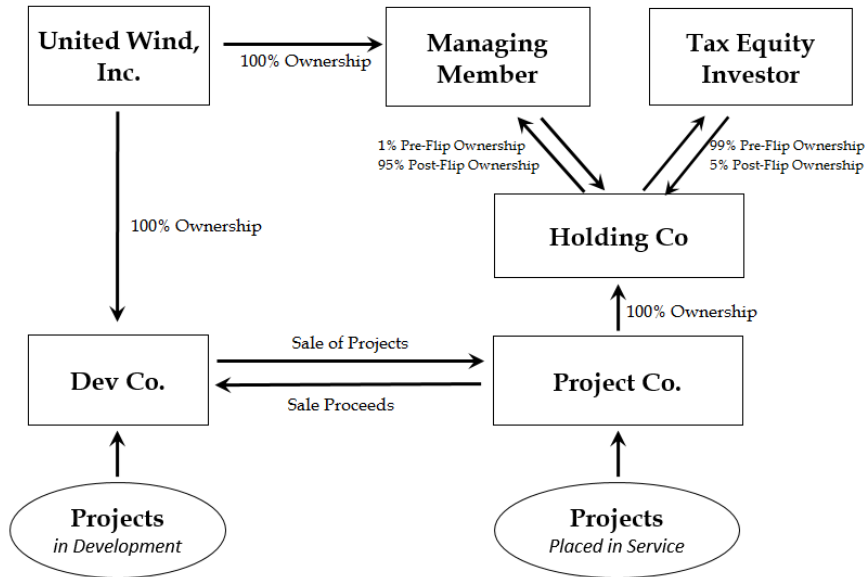
\$1.6 million



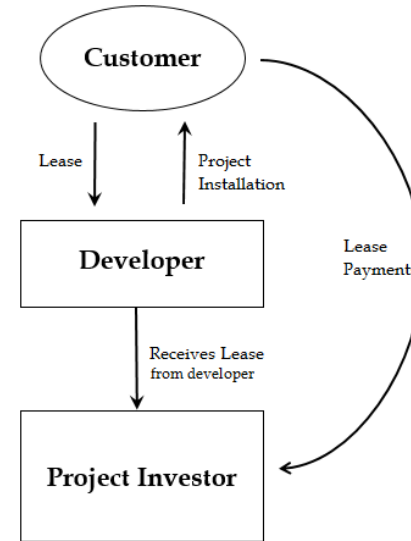
September 2013

Project Finance Structures

Partnership Flip

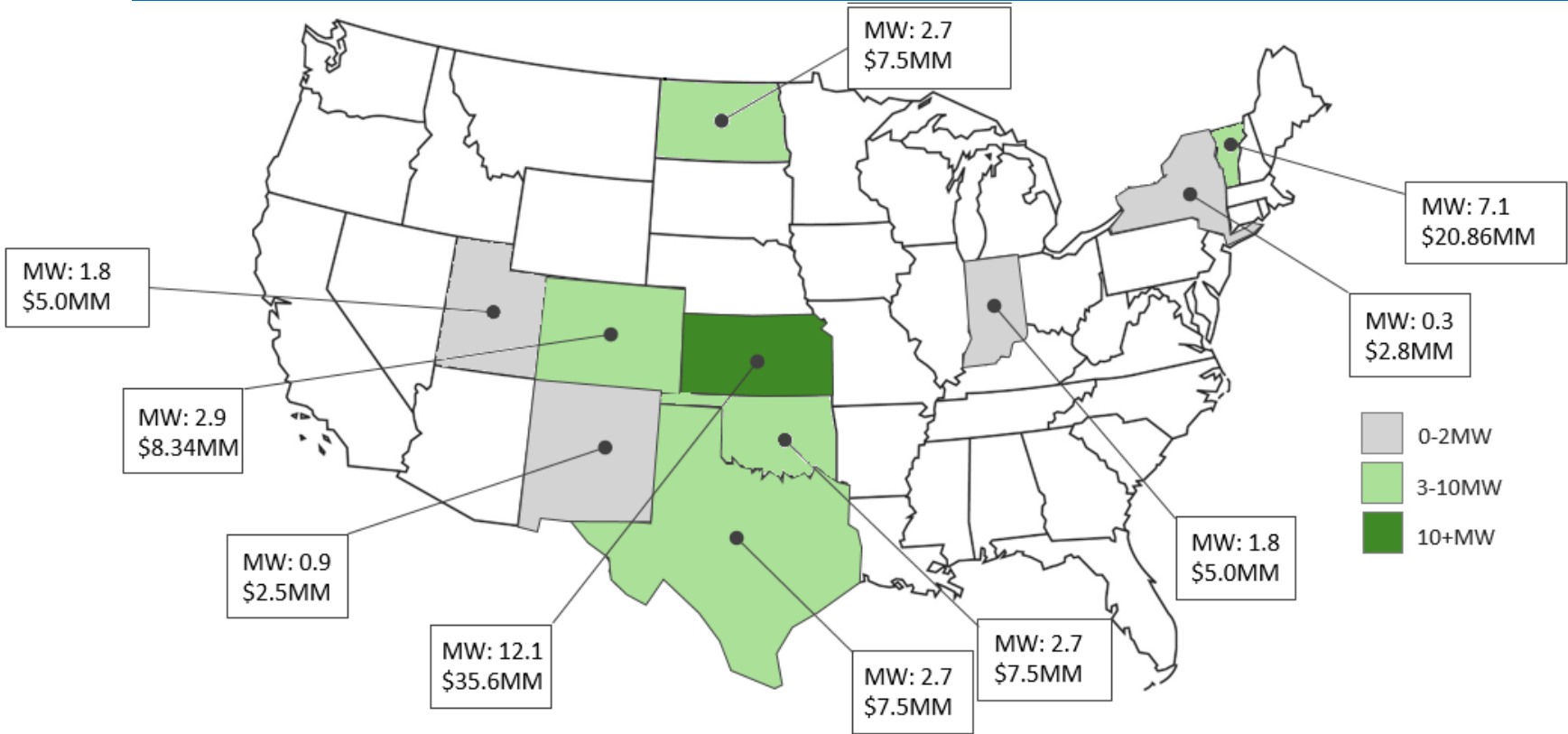


Single Investor Lease



Current Pipeline

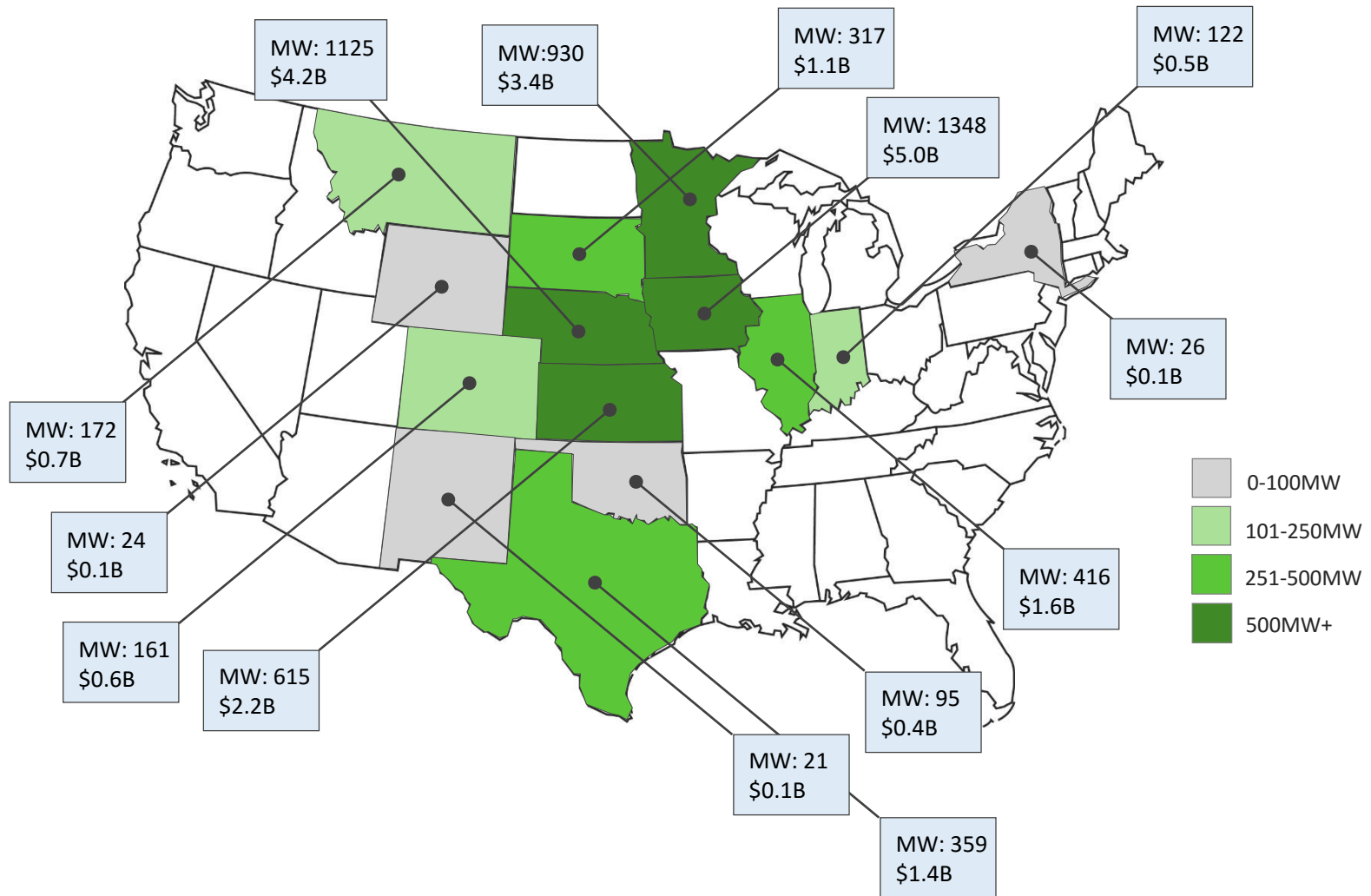
\$9 million Signed Projects and in Development, \$84 million Projects in Pipeline



Stage	Projects	Value of Projects
Development	10	\$ 4,200,000
Lease Signed	18	\$ 5,100,000
Proposal	20	\$ 50,000,000
Leads	24	\$ 43,400,000
SUM	72	\$ 102,700,000

\$21 Billion Market Opportunity

5.7GW Total Addressable US market for Leased Distributed Wind Turbines



Experienced Leadership Team

Award Winning Renewable Energy and Project Finance Experts with Venture Stage Experience



Russell Tencer
Founder & CEO

- Founder & CEO Wind Analytics
- Founder & CEO Parker Boston
- Manager, Family Office Fund



Dan Svejnar
COO

- Central Plant Partners
- HSH Nordbank
- Fortis Capital
- GE Capital



Philip Futernik
CTO

- Software Engineer, Vidyo
- Lead Software Engineer, Creston Electronics



Jason Kaplan
General Counsel

- Associate, Sahn, Ward & Baker
- Law Clerk, General Electric



Joseph Yurcisin
VP, Sales

- Senior VP Sales, NRG Home Solar
- National Sales Director, Roof Diagnostics



Ryan Storke
VP, Projects

- Division Manager, CEC Energy



Jodi Tarr
VP, Asset Management

- Accounting, OwnEnergy
- Financial Controller, Pulsepoint
- Group Controller, Castor



Kyle Andrucyk
VP, Project Finance

- Head Analyst, United Wind
- Head Analyst, Wind Analytics

Leadership Awards from:



United Wind in the News

National Press Coverage

The New York Times

Wind Power Spreads Through Turbines for Lease

December 18, 2015: "Although rooftop solar systems have spread rapidly throughout the country over the last eight years [...] wind energy has generally remained the province of industrial-scale operations providing power to utilities and big businesses. But now, a start-up called United Wind is applying the rooftop solar model to wind, installing and maintaining systems at little to upfront cost to the customer."

 **REUTERS**

Wind Power Startup Nabs \$200 Million for Projects on Homes, Farms

January 5, 2016: "To have a leasing model like what United Wind is coming up with is huge," said Jennifer Jenkins, executive director of DWEA [Distributed Wind Energy Association]. "You see where solar is now and they are there because of this model."

 **THE TOPEKA
CAPITAL-JOURNAL**

United Wind Introduces Third-Party Leasing to Wind Energy Market

March 12, 2016: "United Wind's WindLease program, which has just been launched in Kansas by a company consultant located in Topeka, eliminates the substantial initial investment farmers and property owners would have to make to purchase a wind turbine," said CEO and co-founder Russell Tencer.

**Bloomberg
Business**

Total Buys Stake in Brooklyn's United Wind Leasing Business

July 12, 2016: "Total SA's venture capital arm acquired a stake in United Wind Inc., a Brooklyn-based company that leases small wind turbines in rural areas. Total Energy Ventures will finance the startup's expansion into new states including Colorado, Kansas and Minnesota, it said in a statement."

north american
WINDPOWER

United Wind Brings Distributed Wind Development To New Market

October 5, 2016: "United Wind, a distributed wind project developer based in Brooklyn, N.Y., has partnered with Tokyo Electric Power Co. Holdings Inc. (TEPCO) to bring its wind leasing model to the rapidly growing distributed wind energy market in Japan. The partnership, which includes a recently completed growth equity investment by TEPCO into United Wind, includes plans to jointly develop distributed wind projects in Japan (starting in 2017)."