



REAL ENERGIA



Real Energia

Real Energia is a company specialized in integrated and custom-made solutions in energy generation, conversion, protection, storage, control, monitoring and energy asset management, from planning to sales. Relying on its differentials and competitive advantages, Real Energia develops its activities and operations on the renewable energy and low carbon technology markets from the perspective of innovation and excellency in its relations, cultivating quality business relationships, aiming at supplying the Brazilian market demand for electric energy, initially positioned on the segment of distributed generation in the modalities: attached to the consumption unit, condominiums, remote self consumption and shared generation.

Solar Farm's Implementation Plan Synthesis

Positioned in the distributed generation segment, specifically in the model of shared generation, it presents the strategic benchmarks of implementation and commercialization of solar farms in Brazil, diligently structured to grant capillarity and interiorization, with scalability and implementation capacity, sustained growth and expressive market share.

It contemplates a synthesis of the solar farm's business model, in its B2B and B2C relations, in its specificities, differentials and competitive advantages, based on the relevance and magnitude of the Brazilian renewable energy market.

SOLAR FARM'S LEGAL BASE AND FORMAT



Solar Farm's legal base and form

The *shared generation*, commercially also known in Brazil as solar farm, is one of the distributed generation modalities regulated by ANEEL, and it has as legal milestone the resolutions 482/12 and 687/15. The resolutions 687/15 regulates the system of energy compensation (net metering system), and it opened the possibility for the energy consumption units to produce and injects electric energy in the grid remotely, through the lending of the energy to the energy concessionary companies, thus generating credits that can be discounted directly on the client's energy bill.

Solar Farm's legal base and form

This regulatory milestone was the key element to render the investment in solar energy, within distributed generation, financially interesting in the Brazilian market, specially in the *shared generation* modality, for it allows 2 or more consumers or investors to associate for the implementation of a solar farm, be it self consumptions credit generation or to commercialize installed power capacity in the form of *power generation quotas*, opening a new and attractive investment opportunity in energy assets.

Business model main aspects

Modality: shared generation – power plants (solar farms) form 1 to 5MWp in the solar photovoltaic technology.

Legal Constitution model: Specific Purpose Society (SPS) between Real Energia and the partner investor.

Real Energia's attributions

- SPE's Formatting and legal constitution ;
- SPE's administration;
- Sorting, leasing and/or acquisition of the implementation areas;
- Engineering and planning analysis, including the presentation of energy generation, conversion, protection, storage (when the case), control and monitoring solutions for the power plants;
- Elaboration of technical and operational viability studies, including the sizing of the power plants;

Real Energia's attributions

- Elaboration of the basic implementation project;
- Elaboration of the detailed executive implementation project;
- Elaboration of the financial viability project;
- Previous installation and operation;
- Administration of the solar farm condominium or cooperative.
- Installation of power plant
- Commissioning of the power plant – installation, connection, operation and maintenance;
- Commercialization of the energy quotas.

Partnership Model

Entrepreneur Investor: physical or legal person, investor in the solar farm's projects, with financed or its own capital, who participates in the results of the SPEs, proportionally to the capital invested, according with the receivables portfolio generated through the commercialization of the quotas.

Consumer investor: physical or legal person, investor in the solar farm's projects, with financed or its own capital, who aims at reducing its energy costs through the credits generated by its energy quotas, which will be discounted from its monthly energy bills.

Shared Generation Advantages

The *shared generation* allows for scale gains, as a result of the significant reduction of power the plant's implementation costs; viability for consumer who don't have sufficient installation area, possibility of commercialization through multiple models, such as sale, leasing and renting of modular installed power capacity (generating quotas), suiting a wide range of consumer profiles with the concession area of the local energy concessionary.

SOLAR FARM'S COMMERCIALIZATION MODEL



Solar Farm's Commercialization Model

Legal format of the business: cooperatives and consortiums.

Market share (final clients): all electric energy consumers, through the commercialization of the generating quotas to all the consumption classes (residencies, condominiums, commerce, industries and rural properties) located within the coverage area of the local energy concessionary where the power plant is installed, specially for the consumption units that do not dispose of technical viability (area or insolation/shadowing) for implementation of its own photovoltaic power plants.

Commercialization Model: sale, leasing e rental of generating quotas.

Competitive advantages for the final client:

- Purchase and/or rental of generating quotas available for all the consumption profiles, according with its energy demands, without the need to install an individual power plant;
- Economy without the need to make an initial investment (rental and leasing models);

IMPLEMENTATION, INVESTMENTS AND RESULTS



Implementation

The solar farms will have individual power capacity to generate from 1MWp to 5MWp, and can be installed in rural areas, with commercialization estimate of the totality of its generating quotas before the beginning of its operation.

The power plants have an estimate life span of 30 years, forming a receivable's portfolio of the same period.

Investment and projected results

The investment projected results will be presented in a financial viability report, to be developed specifically for each venture, and the results will be amassed from the share equity on the SPE's, in the models of Entrepreneur Investor, with financial viability based on the Return on Equity (ROE).



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