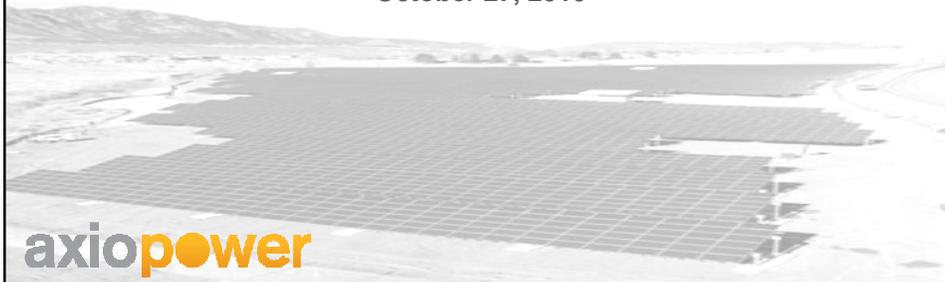


Financial and Project Support Resources for Clean Businesses in Western Massachusetts

Solar Energy on Landfills

Bill Jordan
Axio Power
For

City of Springfield Developers Conference
October 27, 2010



The Company

axiopower

Axio Power is a utility-scale solar photovoltaic project development company

- Focused on the wholesale distributed generation segment (size of 1-50 MW)
- Leader in brownfield redevelopment for solar
- Management team with proven track record in solar, wind, and conventional power
- Project pipeline in excess of 600 MW across the U.S. and Canada
- 15-25 employees in California, New York, Pennsylvania and Ontario (Canada)



Brownfield Redevelopment

Brownfield sites are well-suited for solar development:

- Alternative uses are limited
- Proximate to electrical infrastructure and load
- Motivated owners and communities



2 MW Fort Carson Project sited on a 16 acre landfill

Competitive Position

Axio has carved out a unique competitive position:

- Early mover
- Asset differentiation
- Large pipeline
- Market diversification
- Experienced management team



Track Record

Fort Carson Landfill	System Size: 2 MW Location: Colorado Springs, CO Description: Fixed ground mount; First Solar modules Partners: Xcel Energy, WAPA, Conergy, Morgan Stanley Operational: January 2008	
Fetzer Vineyards	System Size: 901 kW Location: Hopland, CA Description: Roof mounted; Sharp modules Partners: PG&E, SunPower, Renewable Ventures Operational: November 2006	
Gap Inc. Distribution Center	System Size: 1.1 MW Location: Fresno, CA Description: Ground mounted single-axis tracking; SunPower Partners: PG&E, SunPower, Renewable Ventures Operational: October 2008	
Nerefco, Netherlands	System Size: 22.5 MW Location: Oil Refinery in the Netherlands Description: Nordex turbines Partners: Texaco Operational: 2002	
Steel Winds, NY	System Size: 20 MW Location: Brownfield in New York Description: Clipper Turbines Partners: First Wind Operational: 2007	
Valero, TX	System Size: 50 MW Location: Oil Refinery in Texas Description: GE Turbines Partners: Valero Oil Operational: 2009	

*Completed by the Axio management team during tenure at 3 Phases Energy, Helios Energy, and BQ Energy

Project Pipeline



Company Achievements

Axio Power has achieved significant milestones during its short operating history:

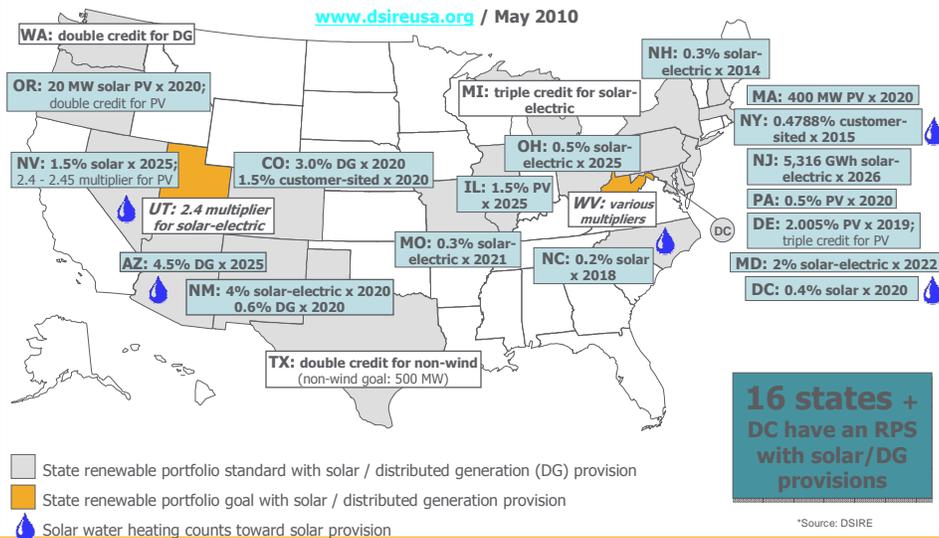
- Acquired BQ Energy, a brownfield redevelopment specialist
- Awarded 90 MW of feed-in-tariff contracts in Canada and funded \$4.5 MM of security deposits
- Awarded 10 MW PPA by Southern California Edison
- Awarded 2 MW PPA in Greenfield, MA
- Awarded 2 MW PPA in Winchendon, MA
- Negotiating 2 MW PPA with Chicopee Electric
- Shortlisted by site hosts to develop 10-15 MW on Massachusetts landfills
- Shortlisted by site hosts to develop approximately 20-30 MW on landfills in southern California

**GREENFIELD
SOLAR FARM**
Greenfield, Massachusetts

Target Markets

RPS Policies with Solar/DG Provisions

www.dsireusa.org / May 2010



Financing Challenges/Opportunities

- Capital Intensive Technology (low costs after startup)
- Utilization of Tax Benefits
- Transaction Size Limits (relatively small)
- Financing Fees
- Seasonality of solar resource and revenue

- Short Construction Period
- Can use low value land
- Compatible with Socially Responsible Investment Guidelines/Policies
- Certainty of Revenues (as long as the sun shines)

Financing Tools

- Solar Renewable Energy Credits
- New Markets Tax Credits
- US Dept of Energy Loan Guarantees
- USDA Loan Guarantees
- Accelerated Depreciation
- Section 1603 Cash Grants
- Federal Investment Tax Credits
- Private Sector Green Initiatives
- RGGI
- Massachusetts Green Communities Program
- Manufacturers Financing and Payment Terms

Contact Information



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