



Coastal Economic Summit

May 8, 2024

Jake Stephens
CEO, NewSun Energy

Great Barrier Reef hit by third major bleaching event in five years

"This has never happened before," one scientist said.
"We're in completely uncharted territory."



NewSun Energy – Team Members



Jake Stephens
CEO
15+ Years Power & Solar Development, Finance, and Transactional Experience; GW+ \$B+



Erik Richardson
Director
15+ Years Renewable Energy Development, Finance, and Transactional Experience



Max Yoklic
In-House Counsel, Permitting & Real Estate
Stoel Rives, OR
Permitting & Land-use expertise



Marie P. Barlow
In-House Counsel, Policy & Regulatory Affairs
Sanger Law, Oregon
PUC experience



Larry Henry
Director
8+ Years Renewable Energy land acquisition and project origination



Sam Johnson
Director, Geospatial Solutions and Analytics
10+ Years Geospatial Information Systems



Josie Norris
Community Benefits Director
8+ years philanthropic grants and program management



Paul Stern
Permitting & Environmental
20+ Years experience permitting dozens of energy facilities, esp. in Western US



Jon Bickerton, CPA
Vice President, Finance
15+ Years Corporate Taxation, Tax Credits, Cost Segregation



Mike Evans
Vice President, Special Projects
35+ years energy industry, former Shell executive, president of NIPPC

NewSun Energy team highlights:

- Extensive experience in developing and financing renewable energy projects in the Pacific Northwest and throughout the country.
- Have worked on multiple industry-leading solar projects and projects involving emerging technologies. Regional policymaking leaders & advocates, including legislative successes.
- \$1B+ in transactional, development, construction, and financing experience

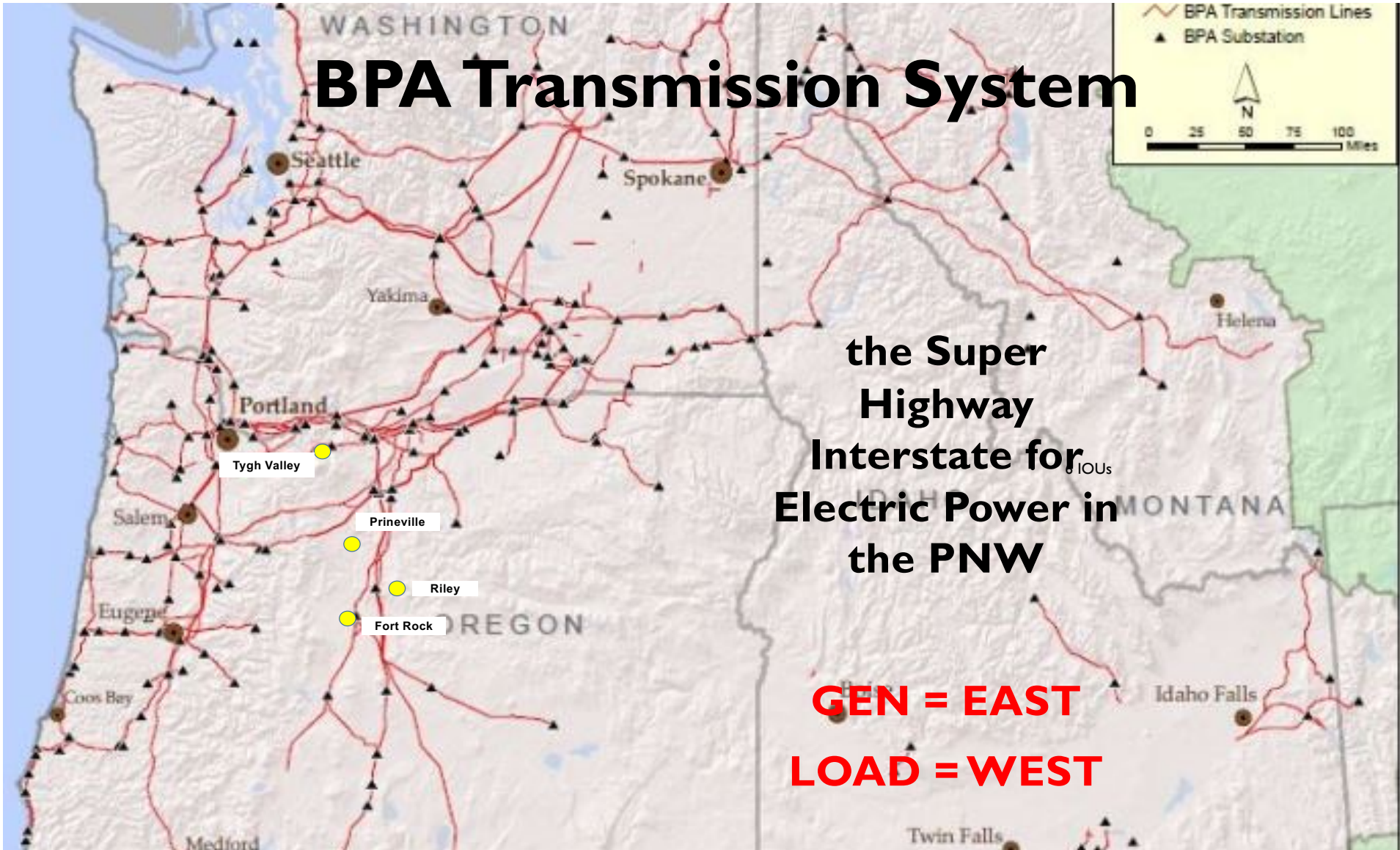


NewSun[™] ENERGY

- **In 2019-20 NewSun Built:**
- **4 x 20 MW Solar PV Projects**
- **Harney and Lake County**
- **\$200 MM construction costs**
- **\$50 MM Labor @ \$35/hr**
- **Dozens of Local Contractors**
- **\$500K+ /Year Property Taxes**



BPA Transmission System



the Super
Highway
Interstate for
Electric Power in
the PNW

GEN = EAST
LOAD = WEST

best solar

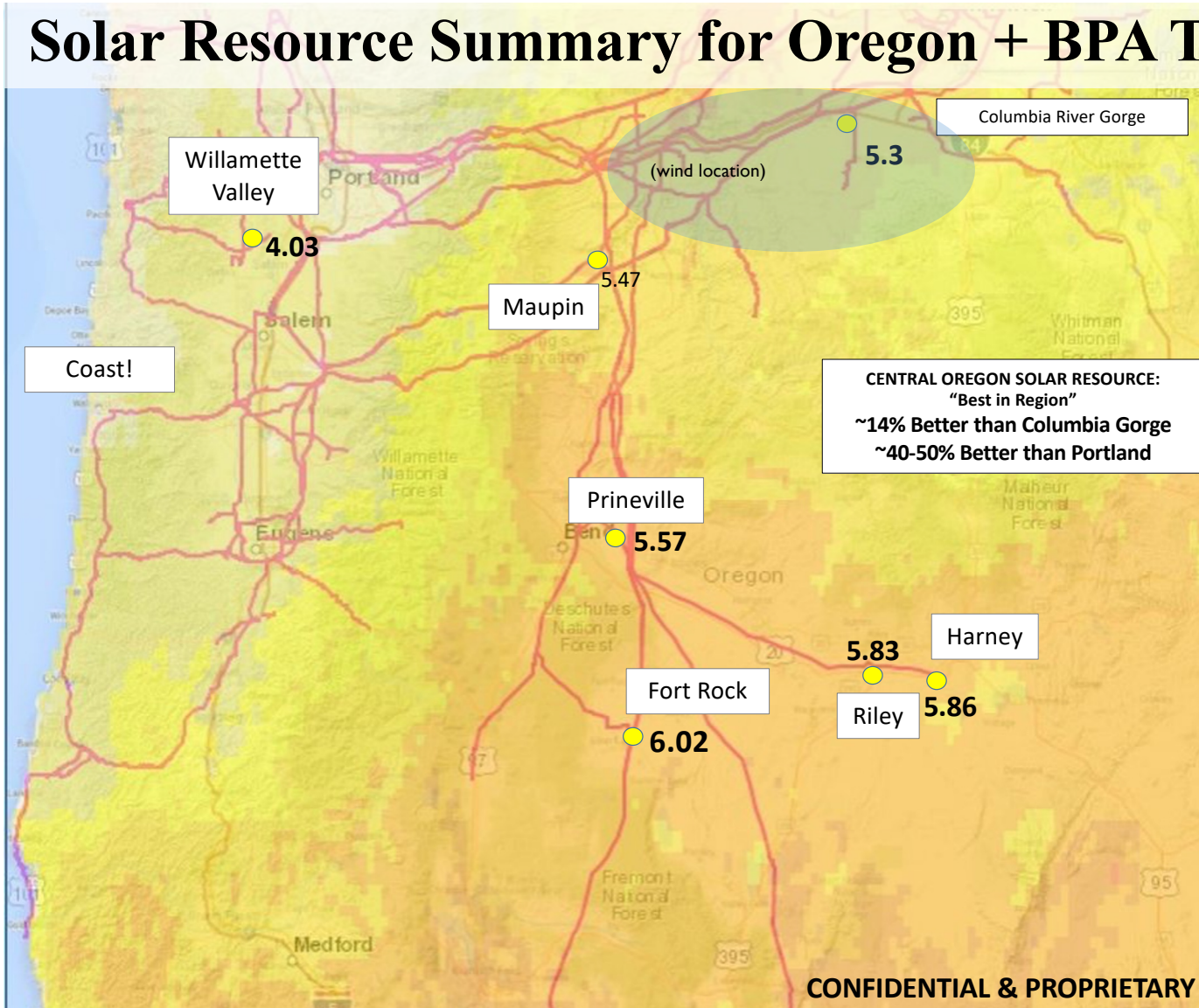
Solar Resource Summary for Oregon + BPA Transmission System



BPA Transmission System is the Super Highway Interstate for Electric Power in the PNW

GEN = EAST

LOAD = WEST



Resource Refs	2014-15NSRDB* (1998-2014-15) kWh/m ² /day	
	TMY DNI	% of Fort Rock
Fort Rock	6.02	100%
Harney	5.86	97%
Tygh Valley	5.47	91%
Riley	5.83	97%
Prineville	5.57	93%
Boardman/Gorge	5.30	88%
Portland/Salem	4.03	67%

*NREL Multi-Year PSM v3.0.1

**Fort Rock used as comp/reference point proxy for best solar resource in OR.

^Univ. of Oregon SRML Met Stations network

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Question:

What is the *scale* of Economic Opportunity to Oregon's Economy of meeting Oregon's statutory 100% Clean Energy requirements if all the new generation were *entirely built In-State in Oregon*?

Particularly in terms of job creation, state & local tax revenue, and other indirect benefits

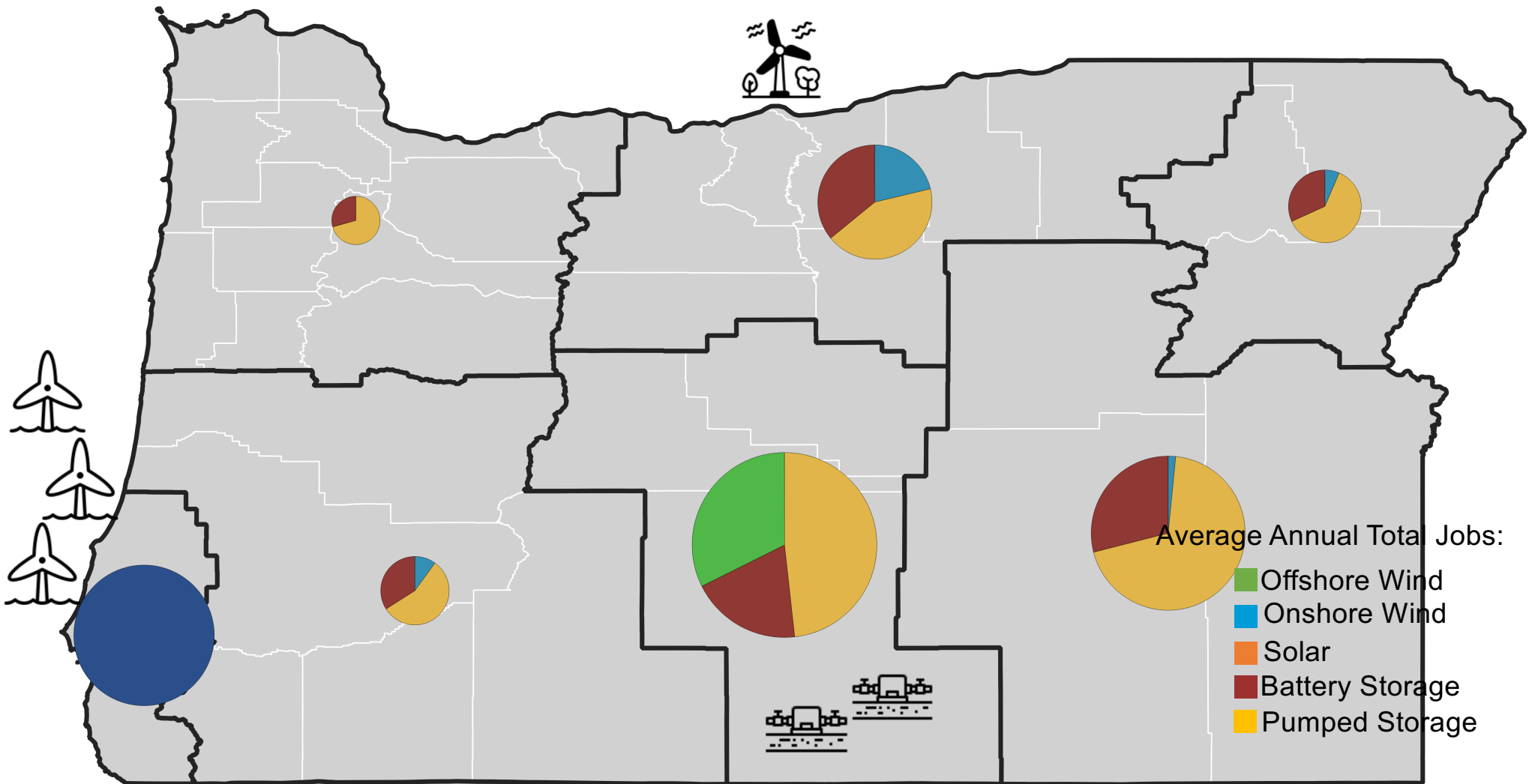


Path to the Answer:

Gross economic contribution analysis that compares the relative impacts of analyzed scenarios -- following the HB 2021 compliance milestones trajectory.

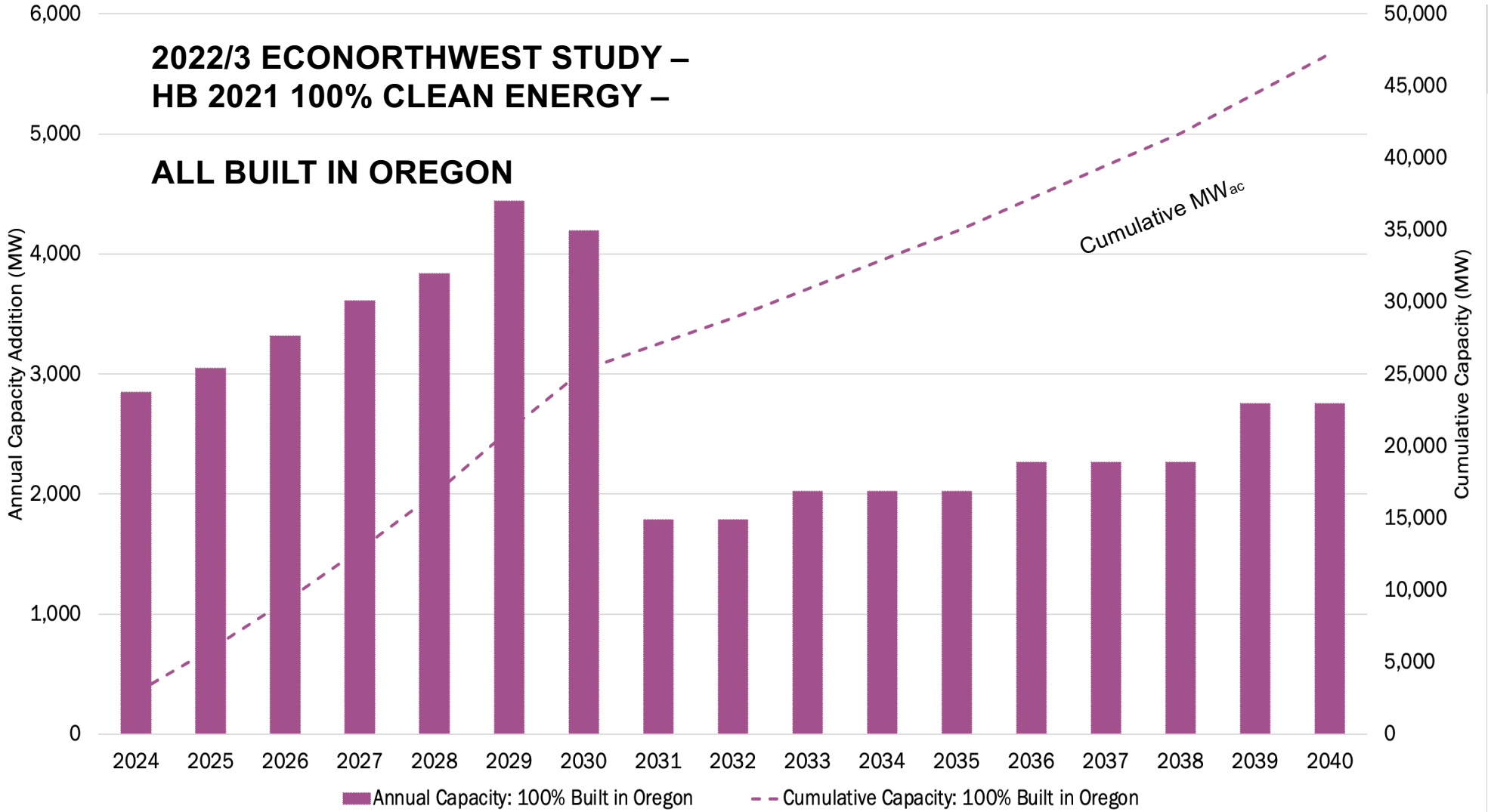


- **HB 2021 (2021) – 100% Clean Energy**
 - Regulates GHG emissions from two investor-owned utilities (IOUs) (PGE and PAC) and electricity service suppliers (ESS's).
 - Milestones for Emissions Reductions (below baseline):
 - **80% by 2030**
 - 90% by 2035
 - 100% by 2040
- **Renewable Portfolio Standard (RPS)**
 - SB 1547 (2016): 50% of electricity sold to retail consumers must be derived from renewable sources by 2040 (IOUs and co-ops). Milestone each 5 years.
 - HB 2021 adds to this.
- **Large Corporate Industrial Loads – Data Centers**
 - Most/all with 100% clean goals or requirements; several GW new load in PNW by 2040



**2022/3 ECONORTHWEST STUDY –
HB 2021 100% CLEAN ENERGY –**

ALL BUILT IN OREGON



Note: Includes renewable generation and non-emitting storage technologies. Based on conversions of carbon emission to clean generators via approx. %CF.



Estimated new capacity will contribute thousands of jobs, billions in economic activity, and generate over one billion in tax revenue.

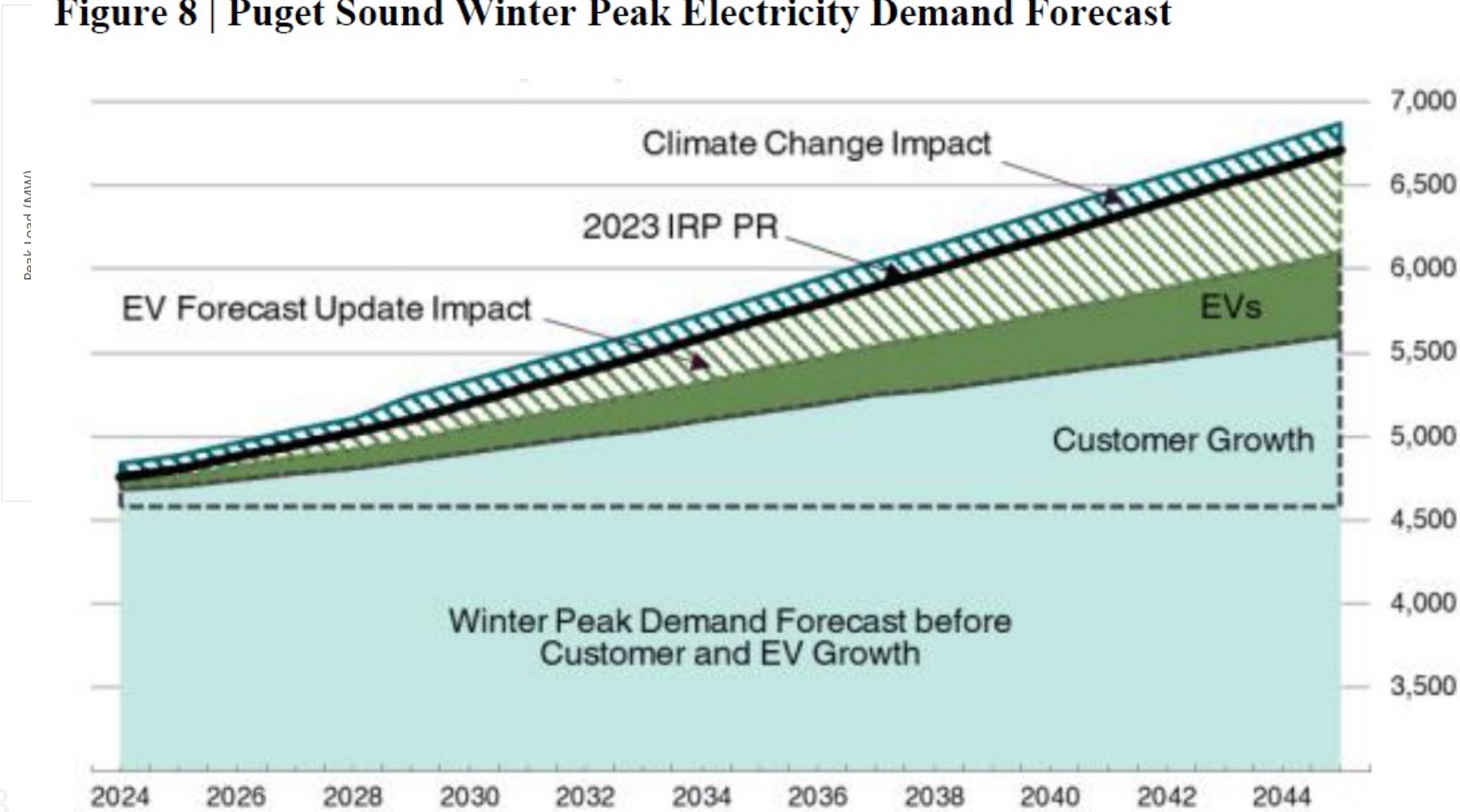
The construction of over 45,000 MW of clean generation (~\$50-70B):

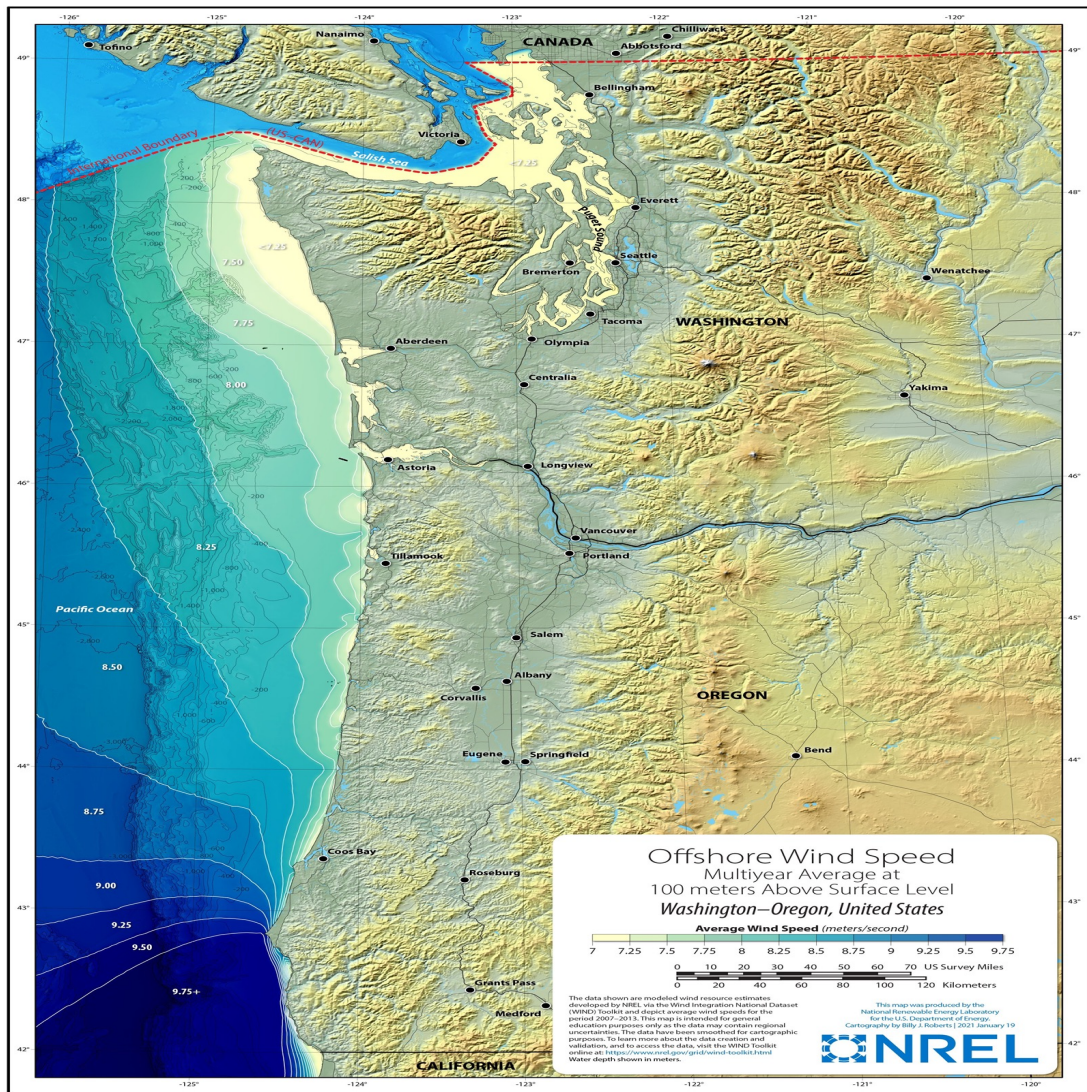
- Contributes: \$15B by 2040 to Oregon's economy
 - Labor Income: Oregon workers earn \$10B.
- Property Tax Revenue: ~\$2.0B by 2040.
- Average annual jobs:
 - Installation: 7,000
 - O&M: 1,400

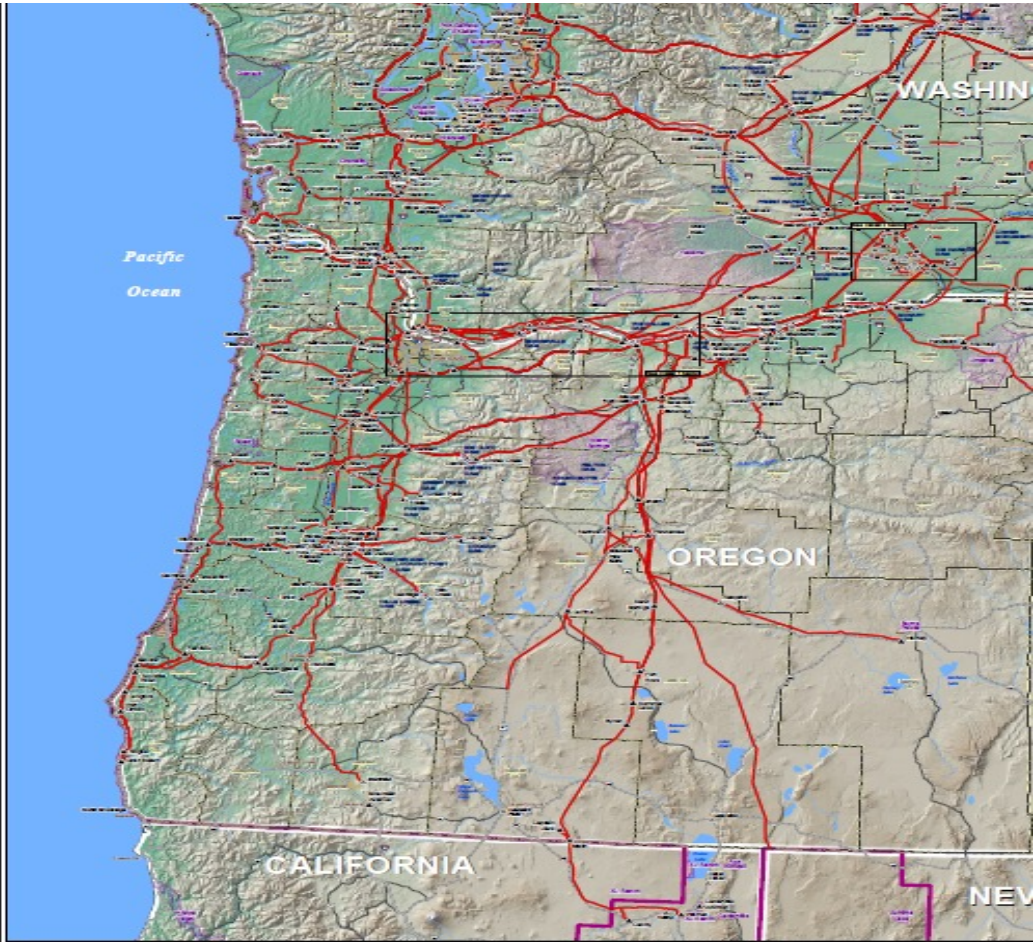


Increasing Demand Forecast

Figure 8 | Puget Sound Winter Peak Electricity Demand Forecast







BPA Transmission Lines and Facilities

- BPA Transmission Line
- County Boundary
- ▲ BPA Substation
- BPA Service Area Boundary
- ▲ Non-BPA Substation
- Tribal Reservation





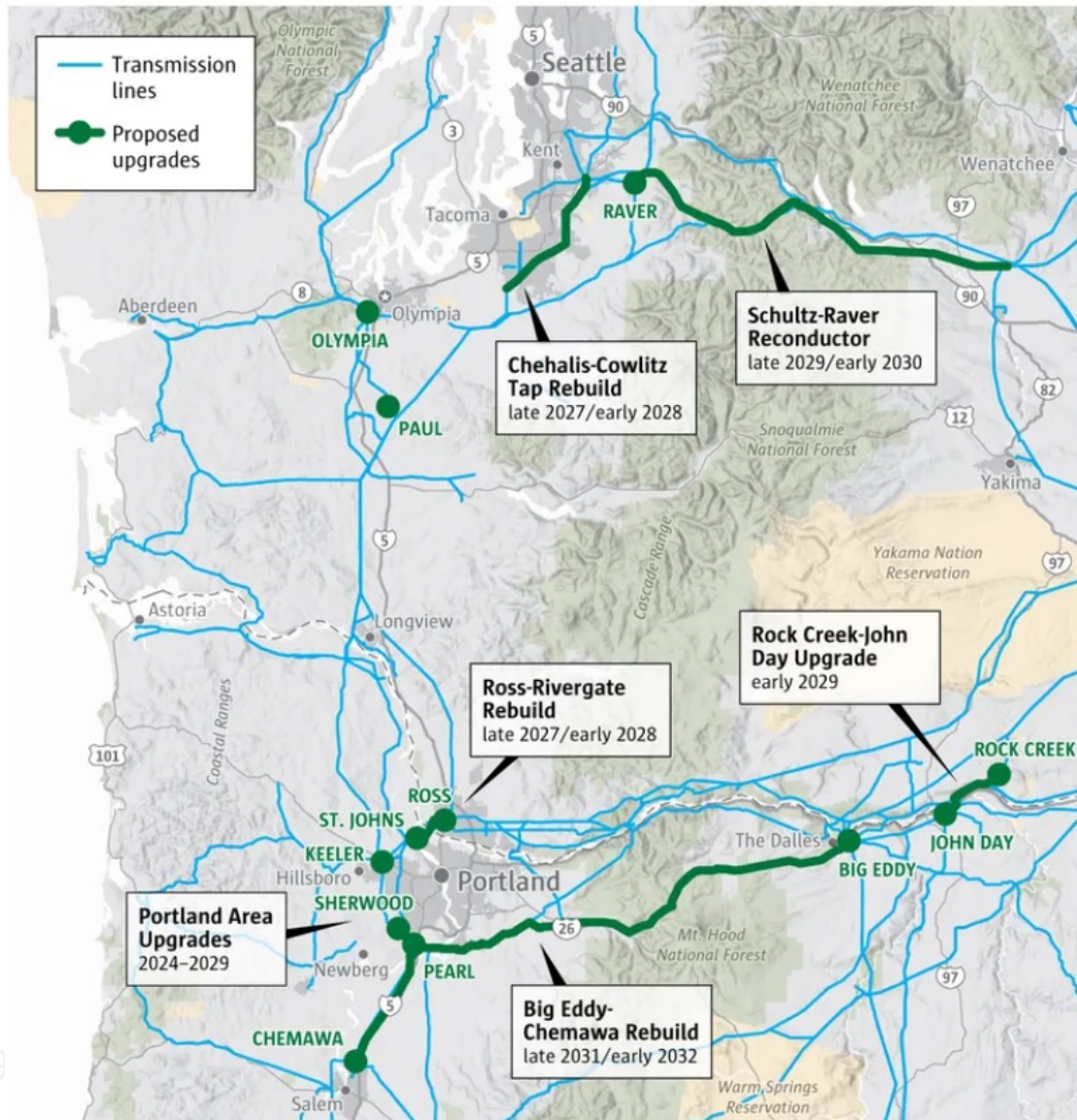
\$426.7 MM Federal grant for
the construction of Humboldt
Offshore Wind Staging Port





The \$45 Billion Desert City Hosting the World Cup Final

Built from scratch over the past 20 years, Lusail is a monument to Qatar's ambition and wild excesses—which may extend to other major events beyond Sunday's World Cup final



Evolving Grid Projects – North End Map

- Washington & Seattle/PSE Area Projects
- Portland/PGE Area Projects
- Cross Cascades 500 KV (likely 2nd 500KV ckt)
- Rock Creek - John Day 500KV

Portland & PGE “interface projects”

Address key limiters which have been preventing BPA ability to provide LTF (or even CF) service offers to TSRs from 2016-2022 TSEP submissions, due to limits on transfer capacity to PGE system, or other limits.

Address key “known needed” projects, such as Pearl-Sherwood-McLoughlin, which has been identified since 2017 TSEP report as limited in BPA service offers. Some projects still require PGE action + funding, in addition to BPA. But BPA action + coordination with PGE sets these regional limiters on rails for BPA service offers.

Big Eddy-Chemawa: 1st new CCS 500kv; likely ends up \$1B, 10+yrs, 1 or 2 new ckts... but starting.