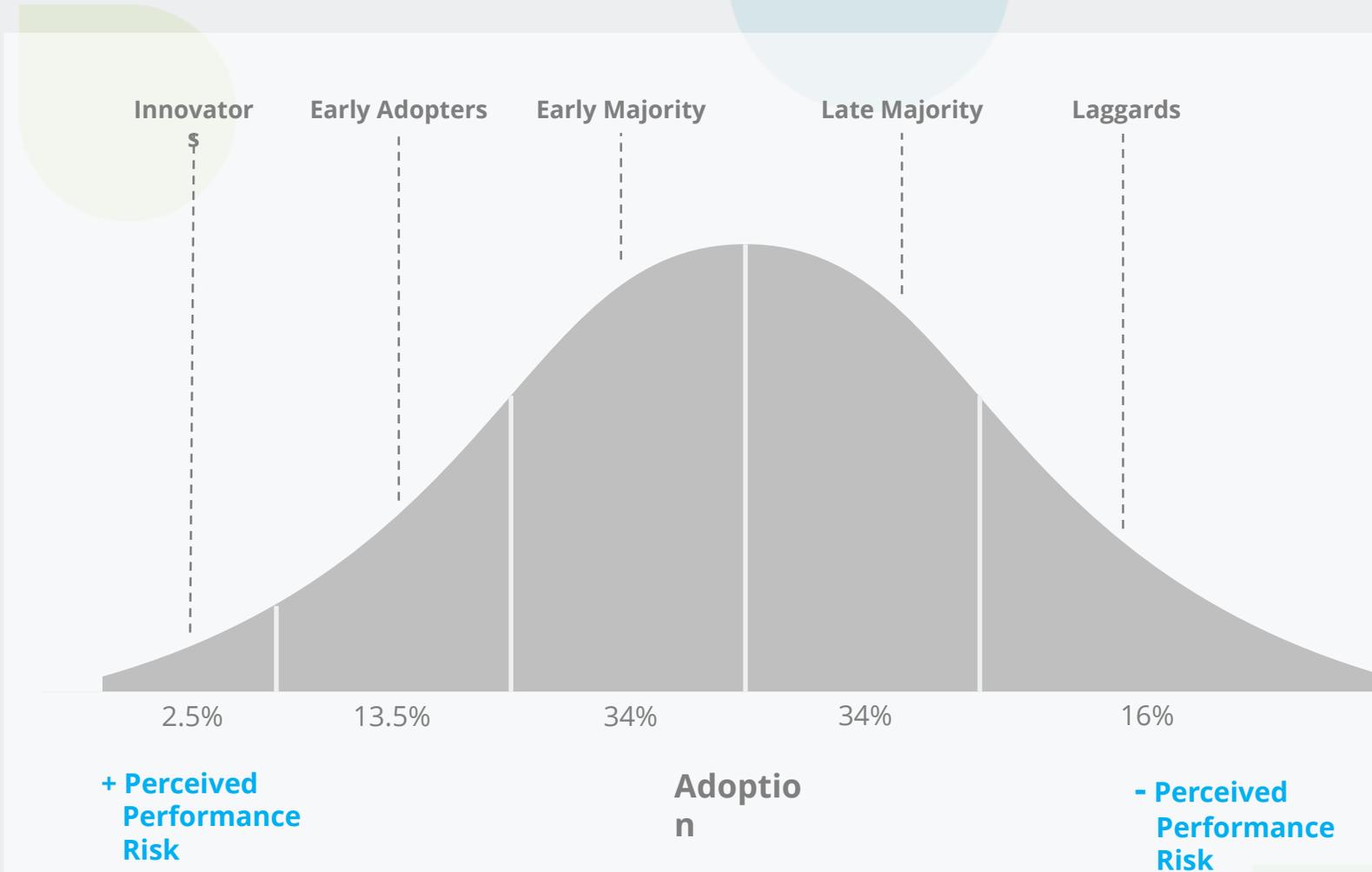


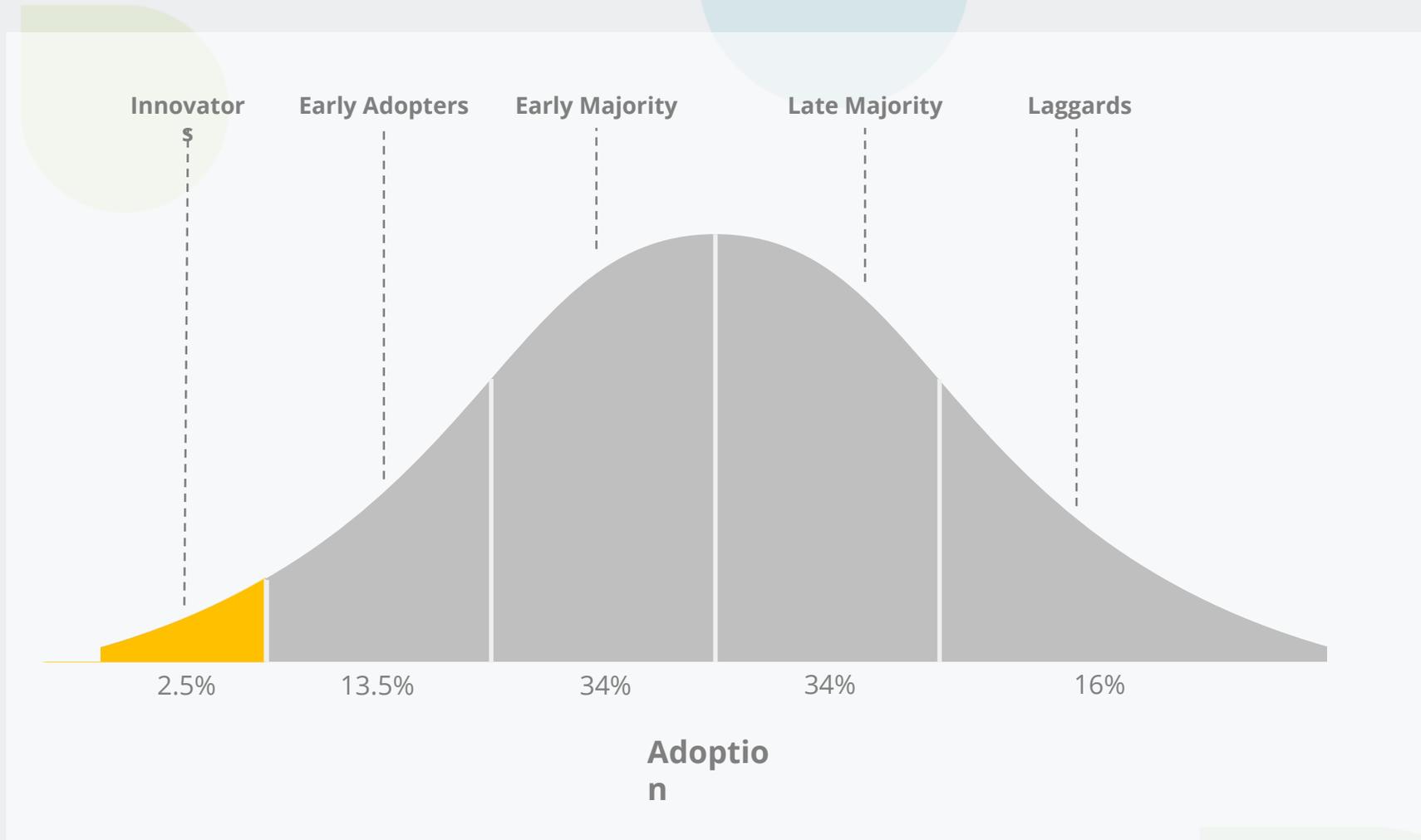
Solar Success Sheds Light on Energy Efficiency Finance for SMEs

2016 ACEEE Finance Forum, Providence RI





**Using the
technology
adoption curve
as a mental
model
Lets look at where
solar stands today**



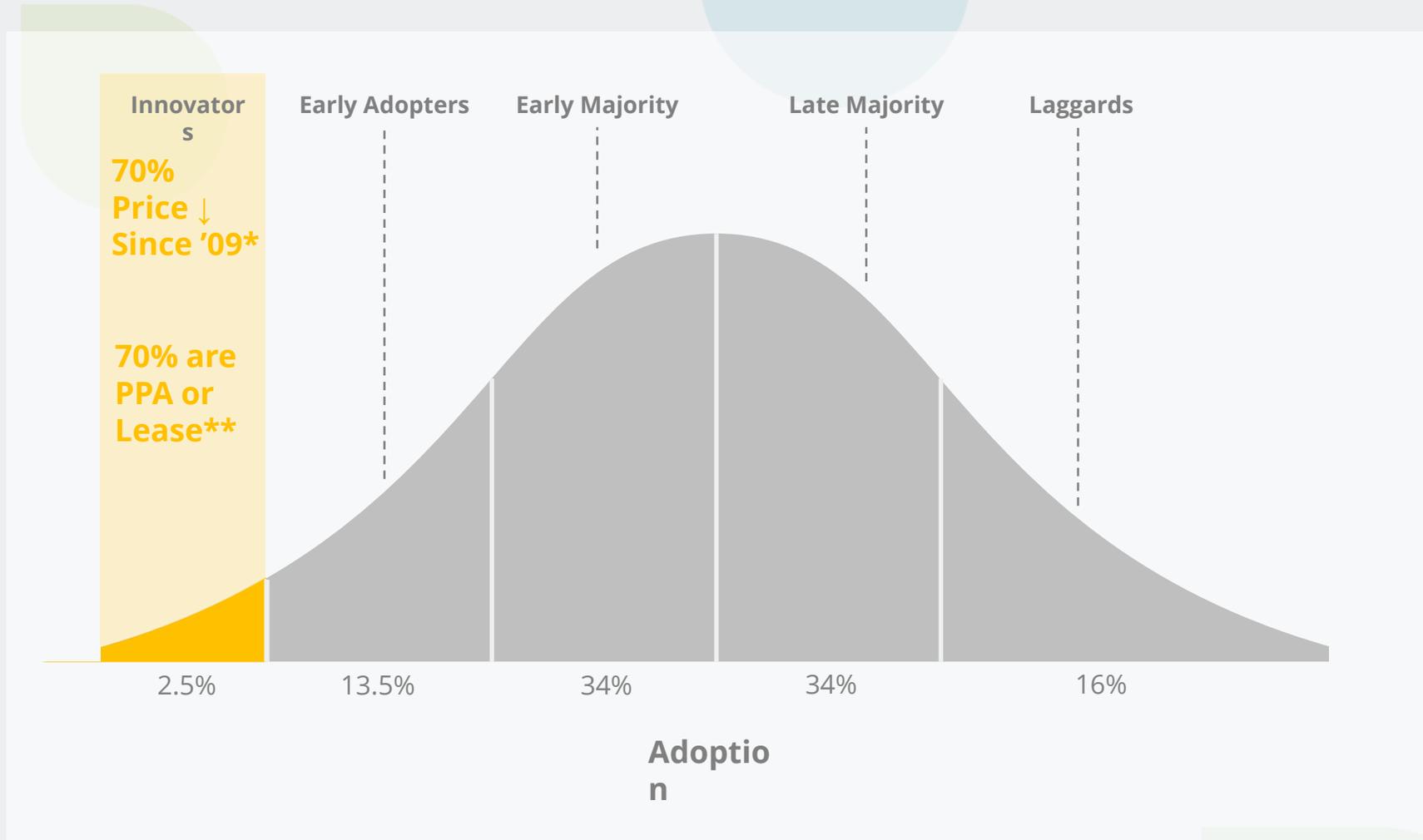
28 GW
U.S. Installs to Date*

1,118 GW
U.S. Small Building
Technical Potential**



2.5 %
Penetration

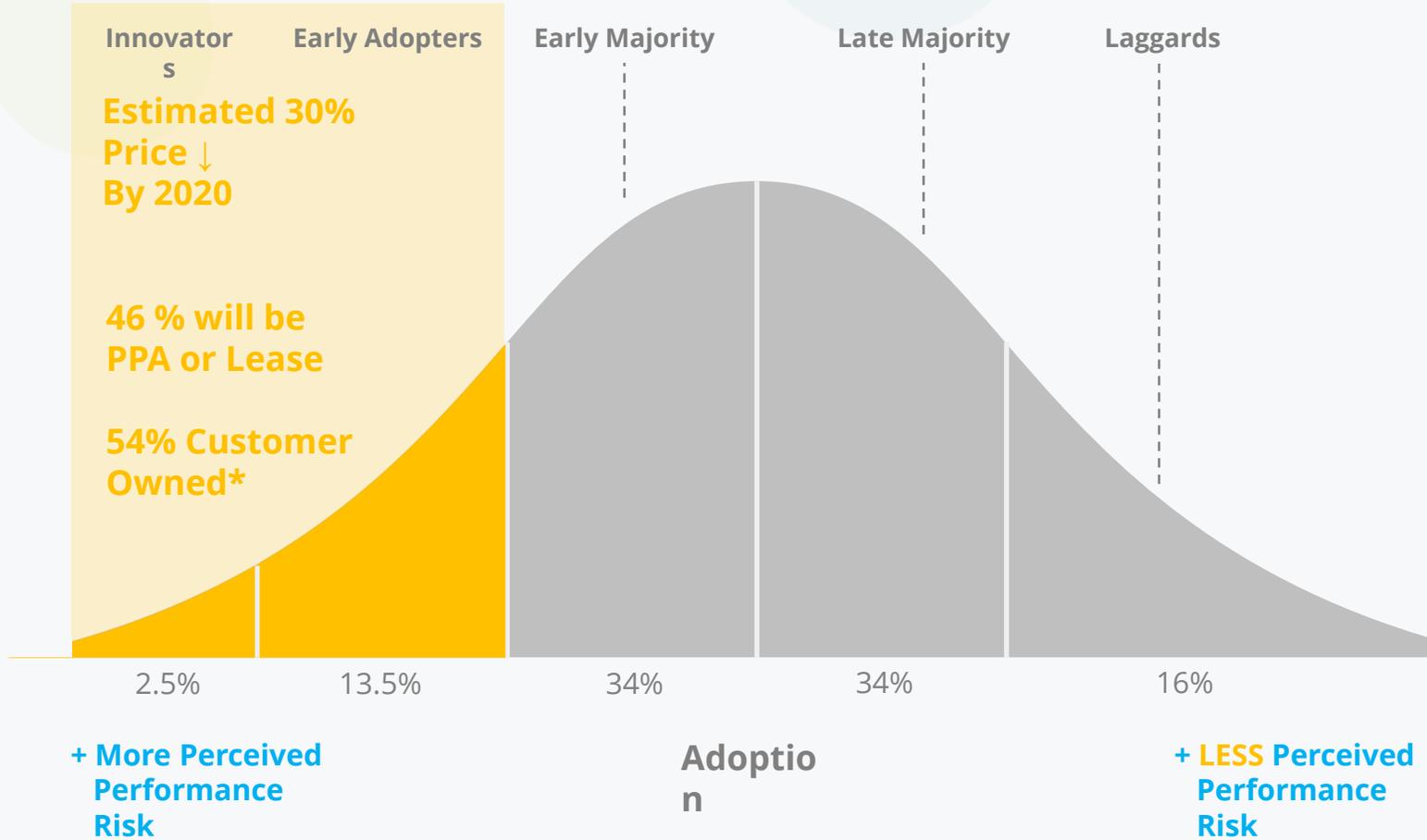
* SEAI 2015 Solar Market Fact Sheet
**NREL, 2016 Solar PV Rooftop Potential Study



Recent growth in solar has been attributed to two primary drivers:

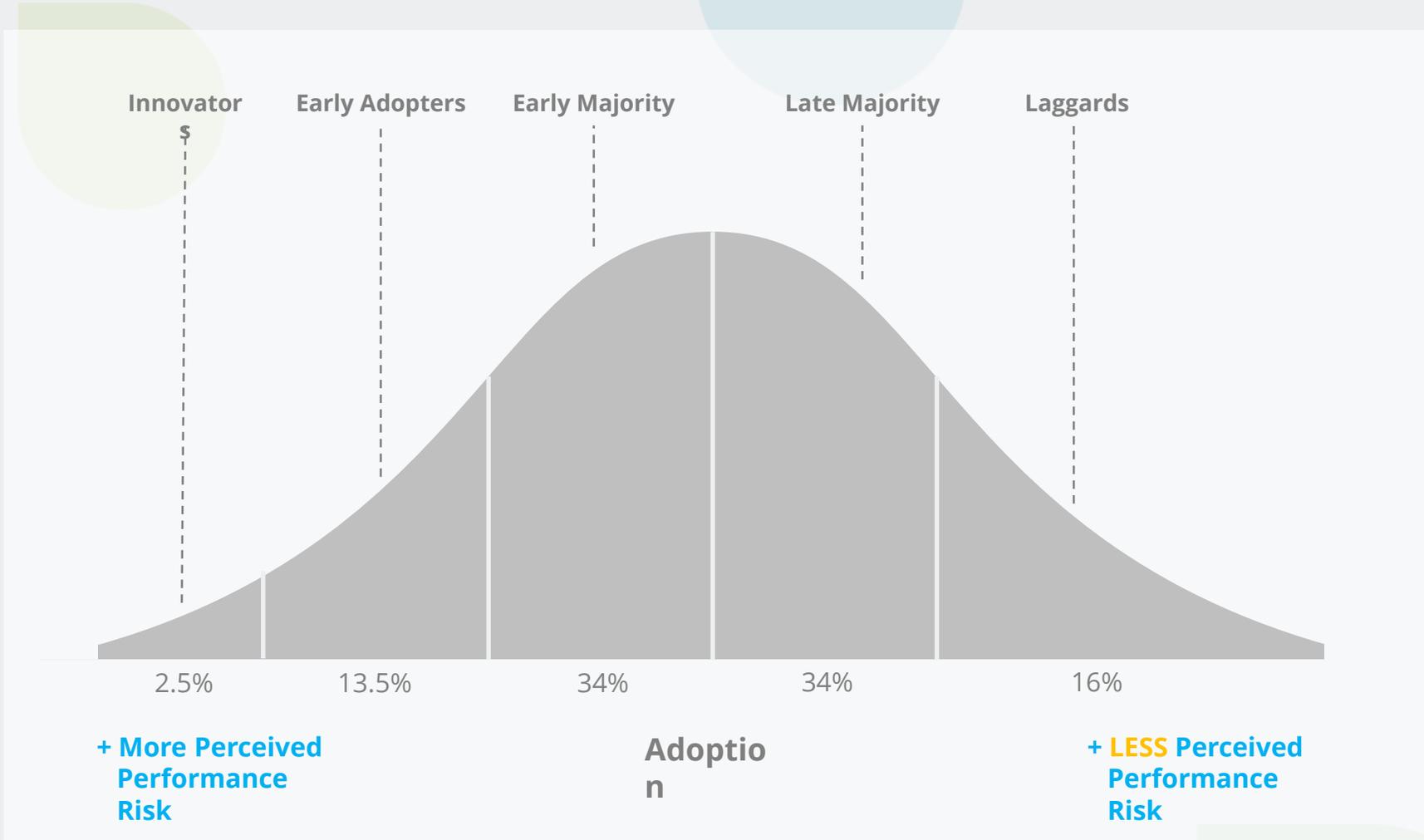
- 1. Rapid decline in panel costs**
- 2. PPA and Lease Structures**

* LBNL '15 – Utility Scale Solar Report
** GTM Research '16 – Residential Solar Financing

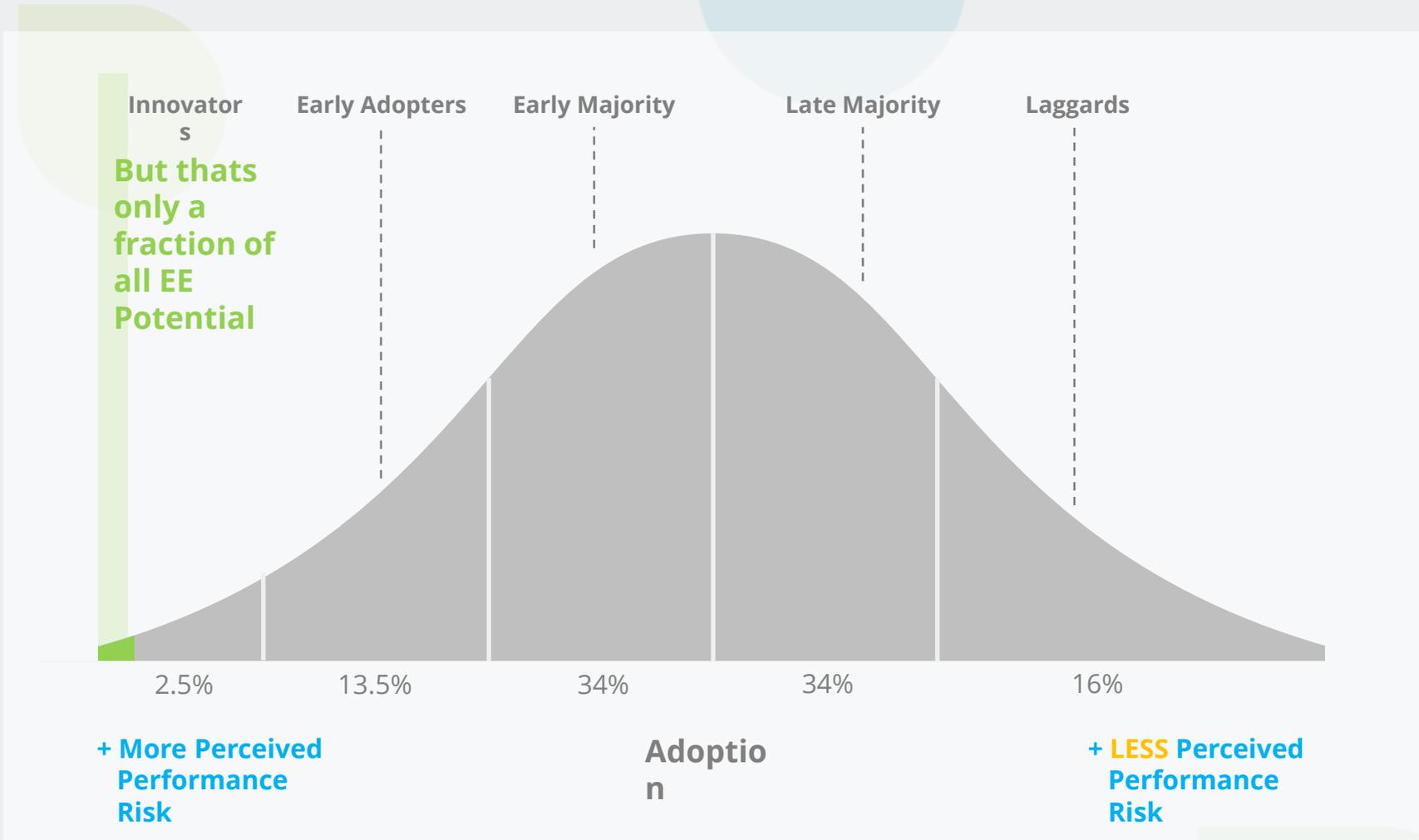


Innovative lease structures and PPA's will decrease as adoption continues, and as Perceived Performance Risk shrinks

* GTM Research '16 – Residential Solar Financing



How about Energy Efficiency in Commercial Buildings?



112 tBtu
In LED Savings
Installed up till
2014*

4,896 tBtu
Total Potential
LED Savings



2.2 % LED
Adoption

* U.S. DOE '15 Adoption of LED Report

More Perceived
Performance Risk

Less Perceived
Performance
Risk

EFFICIENCY

vs

SOLAR PV

1. METERING

Eng. Studies

Panel Output

2. VALUE

Fragmented
Incentives

Net Metering, ITC

3. FINANCING

Private Loans

PPA, Lease,
Loan

**Fundamental
differences btw
EE and Solar
in Small Buildings?**

**What lessons can
we learn to scale EE
adoption?**

Introductions

2016 ACEEE Finance Forum, Providence RI



Matt Golden

CEO of Open Energy Efficiency and is both an entrepreneur and policy advocate, committed to bringing energy efficiency in the built environment to scale as a demand-side resource.

Drives the Environmental Defense Fund's Investor Confidence Project, which develops credentialed commercial energy efficiency projects as an asset class to reduce transaction costs, and develop actuarial data to unlock capital markets.

Previous was founder of Recurve Inc., the first tablet based energy auditing and cloud simulation software for the residential energy efficiency industry.



Jesse Fallick

Jesse Fallick is the Associate Vice President of Client Services at Lime Energy.

Prior to joining Lime Energy, Jesse was a founding team member of Donnelly Energy, where he built the marketing, sales and construction teams and served as Vice President for six years.

Jesse holds an MBA from NYU Stern School of Business and a BS in Biological and Environmental Engineering.



Maria Fields

Maria has a 20 year history working in strategy, business development, venture capital and M&A in a range of industries including energy, aerospace, biotech, medical devices as well as non-profits.

Maria works on fund build out and development strategy, communicating with a range of Joule ERA Fund partners. These include family offices, consultants, endowments and large.

Maria also speaks frequently on market development in distributed energy resources (DER's) including policies such as Community Choice Aggregation and MicroGrids.

