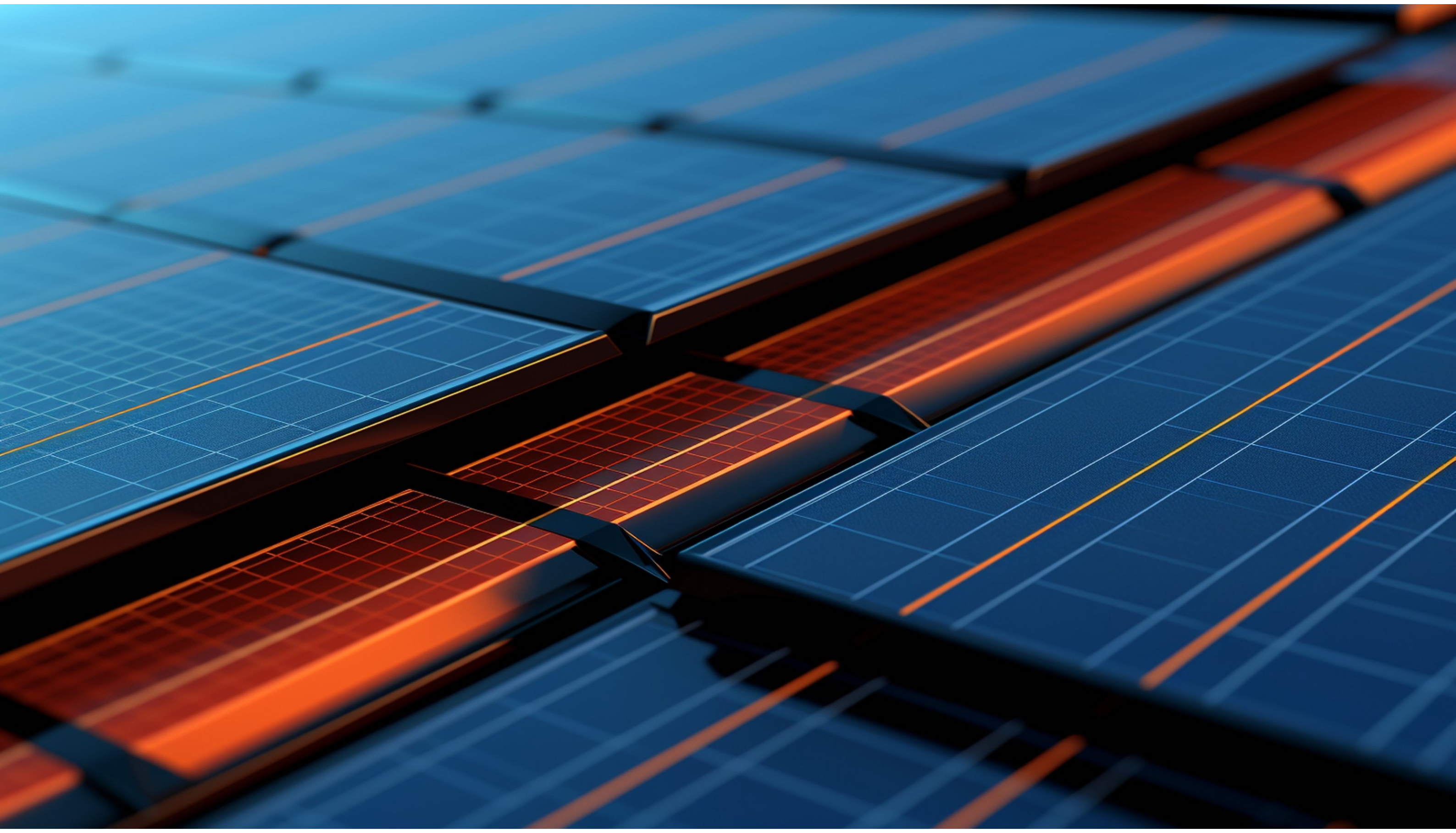
13MW Brazilian Solar Portfolio



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13MW Brazilian Solar Portfolio

A strategically positioned operational solar photovoltaic portfolio in Brazil, comprising three distributed-generation assets with a combined 13.0 MWac / 16.89 MWp capacity. The portfolio offers investors exposure to operating renewable-energy infrastructure with an established commercial structure based on Feed-in Tariff / Shared Distributed Generation PPAs, providing the potential for recurring and predictable cash flows. The portfolio is being presented on an anonymized basis for qualified investors. Detailed asset identities, locations, counterparties and supporting documentation are available through a controlled due diligence process.

Investment Highlights

Key Metric	Indicative
Number of Assets	3
AC Capacity	13.0 MWac
DC Capacity	16.89 MWp
DC/AC Ratio	1.30x
Indicative Portfolio Value	US$14.1M
Indicative Price	US$0.84M/MWp
Commercial Structure	FIT / Shared DG
Reported Tariff Discount	29% net of taxes
Equivalent Tariff	~US$98/MWh

USD conversion based on R$5.50/US$ for presentation purposes. All valuation figures are indicative and subject to confirmatory due diligence.

Portfolio Composition

Asset	AC Capacity	DC Capacity	DC/AC	Indicative Value
Solar Asset A	5.0 MWac	6.252 MWp	1.25x	US$5.23M
Solar Asset B	5.0 MWac	6.546 MWp	1.31x	US$5.48M
Solar Asset C	3.0 MWac	4.091 MWp	1.36x	US$3.42M
Total	13.0 MWac	16.889 MWp	1.30x	US$14.13M

The indicative valuation is based on US$0.84M per MWp, derived from the reported target price of R$4.60M/MWp.

Operational Profile

Solar Asset A — Preliminary Operating Indicators

Asset A currently represents the portfolio's most developed information set and provides an indication of the operational characteristics of the platform.

- 5.0 MWac / 6.252 MWp
- ~10.2 GWh annual P90 generation
- Reported production at 108%–121% of expected baseline
- Reported Performance Ratio of 83%–94%
- Reported 15-year FIT / Shared DG PPA
- CAPEX reported as fully executed

TARGET PRICE
$15,200,000

GROSS REVENUE
$870,000

EBITDA
$760,000

BUSINESS TYPE
Renewable Energy

COUNTRY
Brazil

BUSINESS ID
L#20261153

- Reported low operational risk
- Indicative IRR of approximately 14%–15%

Commercial Structure

The portfolio operates under a PPA FIT / Feed-in Tariff / Shared Distributed Generation model.

Reported commercial parameters include:

Tariff Discount: 29% net of taxes
Equivalent Tariff: approximately US$98/MWh
Indicative TUSDg: approximately US$0.78/kW + applicable taxes
Portfolio DC/AC Ratio: 1.30x

The commercial parameters were supplied by the partner/client and remain subject to independent confirmation during due diligence.

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