Zerokonferansen 2019

Morten Langsholdt, SVP Business Development
Disclaimer

The following presentation is being made only to, and is only directed at, persons to whom such presentation may lawfully be communicated (‘relevant persons’). Any person who is not a relevant person should not rely, act or make assessment on the basis of this presentation or anything included therein.

The following presentation may include information related to investments made and key commercial terms thereof, including future returns. Such information cannot be relied upon as a guide to the future performance of such investments. The release, publication or distribution of this presentation in certain jurisdictions may be restricted by law, and therefore persons in such jurisdictions into which this presentation is released, published or distributed should inform themselves about, and observe, such restrictions. This presentation does not constitute an offering of securities or otherwise constitute an invitation or inducement to any person to underwrite, subscribe for or otherwise acquire securities in Scatec Solar ASA or any company within the Scatec Solar Group. This presentation contains statements regarding the future in connection with the Scatec Solar Group’s growth initiatives, profit figures, outlook, strategies and objectives as well as forward looking statements and any such information or forward-looking statements regarding the future and/or the Scatec Solar Group’s expectations are subject to inherent risks and uncertainties, and many factors can lead to actual profits and developments deviating substantially from what has been expressed or implied in such statements.
Scatec Solar at a glance

**Key facts**
- We develop, build, own and operate solar plants across emerging markets
- Founded in 2007 – headquarter in Oslo, Norway
- Operating plants in 11 countries globally

**Our locations**

Scatec Solar offices
Plants in operation
Plants under construction
Scatec Solar in Egypt: Africa’s largest solar PV project, completed in 16 months

The 390 MW Benban project in Egypt
- Bi-facial solar panels: 1 million
- Peak manning: 4,500
- Lost Time Incidents: 1 on 7.5 million hours
- Households powered: 420,000
- Annual production: 870 GWh
- Avoided CO₂ annually: 350,000 tonnes
- Visible from space

Photo: ISS
Guarantees can mobilise capital to realise more renewable projects in our markets

<table>
<thead>
<tr>
<th>Utility scale solar</th>
<th>Corporate &amp; Industrial</th>
<th>Release – Redeployable solar</th>
</tr>
</thead>
<tbody>
<tr>
<td>• PPAs with state owned utilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Non-recourse project finance</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Large industrial customers</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Long-term PPAs with fixed prices</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Hybrids with storage and gensets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Off-grid or on-grid solutions</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Vietnam: solar can replace coal if debt financing can be mobilised

- Current plan implies build-out of 30 GW of new coal until 2030 to 60 GW in total. Coal build-out currently delayed.
- Current master plan “only” considers 15-20 GW wind and solar by 2030
- Solar and wind currently cheaper than coal and gas on levelized cost basis. But Renewables-led plan depends on availability of debt financing.
- Capital needed to make available and strengthen guarantees that can contribute to securing debt financing for RE projects

→ 150MNOK can potentially enable 200MW of solar energy projects in Vietnam

Renewables-led plan for power generation in Vietnam

<table>
<thead>
<tr>
<th>Year</th>
<th>Coal</th>
<th>Gas</th>
<th>Wind</th>
<th>Hydro</th>
<th>Other</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>65</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>125</td>
</tr>
<tr>
<td>2025</td>
<td>65</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>125</td>
</tr>
<tr>
<td>2030</td>
<td>65</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>205</td>
</tr>
</tbody>
</table>
Utilities in Africa: solar can replace diesel/HFO if payment guarantees are mobilised

Key challenges in emerging markets:
• Replace or reduce expensive diesel/HFO
• Secure a reliable power source
• Adopt solar with shorter contract duration at competitive prices - leasing reduces balance sheet exposure

Moving from expensive and polluting...

...to low cost and clean – if capital can be mobilised to strengthen guarantees that can help public utilities place rolling letters of credit for partial payments

➔ 150MNOK can potentially enable 400 MW of solar energy projects for public utilities in Africa