

## Company Profile

Gigawatt Global is a multinational solar energy company that was founded in December 2010 with the purpose of bringing renewable energy to Africa and other developing and emerging markets. The company operates and owns solar projects worldwide, either directly or through its US subsidiary, delivering electricity to underserved populations.

The founders of Gigawatt Global also pioneered the solar industry in Israel as the Arava Power Company (APC), having built the first commercial-scale solar field in the Middle East. Gigawatt Global has already completed the development and interconnection of the first commercial-scale solar field in East Africa.

### Company Vision

1.3 billion people around the world live without electricity with 600 million of them in Sub-Saharan Africa. The company's vision is to develop clean, renewable energy projects in emerging markets and empower developing country populations with sustainable power.

GWG is a founding partner of the United States Government's Power Africa and Beyond the Grid initiatives. GWG has moved past its initial start-up phase and, in 2014, has already begun to earn revenues.

### Company Management

Gigawatt Global is led by Yosef Abramowitz, an internationally renowned solar energy pioneer, together with a world-class team of seasoned project developers, financiers, and strategists. Mr. Abramowitz is Co-Founder of Arava Power Company (APC), Israel's leading solar developer, which was founded in 2006 and built the country of Israel's first utility-scale solar field. Upon completion of the solar field in Israel, APC was approached by 58 countries worldwide with interest in replicating APC's new model of renewable energy production.

Chaim Motzen, Co-Founder and Managing Director of Gigawatt Global, guided the project from signing of the Power Purchase Agreement through financial close and interconnection in a record 12 months.

### The Opportunity

Gigawatt Global is addressing emerging markets - the fastest growing sector of the global solar market. McKinsey and Co. (McKinsey and Co. "Darkest before Dawn," 2012) estimates that there will be an additional 400-600 GW of solar PV installed by 2020 and that emerging markets will take a far larger share of this market. This

growth is driven by both the acute energy shortage and falling solar PV costs: panel prices fell by 40% in 2011 and 20% in 2012. Solar is approaching cost parity with fossil fuel generation, and has already surpassed diesel in cost efficiency.

Gigawatt Global is in a prominent position to leverage its experience to successfully expand into additional markets in Africa as well as the United States and Asia.

Gigawatt Global seeks to identify and enter countries where there is potential to develop large-scale solar projects based on the following criteria:

- A clear need for additional electrical power.
- A favorable regulatory and business environment for solar.
- Our ability to gain first or early-mover advantage and to source a strong local team.
- High levels of insolation — the amount of solar radiation received on a given surface over a given period of time.

## **Core Capabilities**

Gigawatt Global's successful track record is based on the company's wide range of capabilities and turnkey solutions required to establish a utility-scale solar energy field.

These activities include:

- Securing suitable land.
- Ensuring safe and efficient connection of the project to the grid.
- Carrying out all required permitting, studies and tests.
- Negotiating and signing a long-term binding PPA (Power Purchase Agreement) with the utility or government.
- Securing debt and equity finance to build the project.
- Contracting with the EPC (Engineering Procurement and Construction) company to build the project.
- Hiring an Operation and Maintenance company to operate and maintain the project.