

Presented to  
The University of Texas School of Law  
2023 Renewable Energy Law Essentials



January 30, 2022

# Introduction to Financing Renewable Energy Projects

**Storage made  
strategic**

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## Presenters

- Jupiter Power LLC
  - Bruce R. Thompson – CFO

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2. Sample Project
3. Tailwinds
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## Jupiter Power LLC

### Company at the heart of the Clean Energy Transition

- Develops, constructs and operates utility-scale energy storage facilities in the deregulated electricity markets
- Supporting grid resiliency and firming of renewable generation
- Six operating projects (655 MWh)
- Four projects in construction (740 MWh)
- Seventy employees, corporate offices in Austin, Chicago, Houston and more planned

### Acquired by BlackRock Global Infrastructure Fund IV

- Part of the Diversified Infrastructure Equity Fund series within BlackRock Alternatives
- Component of BlackRock's strategy for Global Energy & Power Infrastructure Funds
- First acquisition of the fund with a target investment of \$8 billion

# Jupiter Power LLC

We're operating!



Crossett  
200 MW, 200 MWh



Flower Valley II  
100 MW, 200 MWh



Swoose II  
100 MW, 200 MWh



Tripe Butte I  
7.5 MW, 15 MWh



Flower Valley I  
9.9 MW, 19.8 MWh



Swoose I  
9.9 MW, 19.8 MWh

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# Jupiter Power LLC

## Development Direction

- Stand-alone utility-scale energy storage, preference for longer duration
- Development portfolio of over 12 GWh across CAISO, ERCOT, ISO-NE, MISO, NYISO, PJM and SPP

## Overall Capital Stack

- Base equity funding
- Surety & LC programs for interconnection, procurement and offtake securities
- Construction loan plus take-out term debt financing for annual project build programs
- With the IRA, have now added tax credit monetization transactions

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