

HANNON  ARMSTRONG



NAESCO Technology and Financing Conference

June 14, 2019

Hannon Armstrong Overview

HASI First U.S. public company solely
LISTED dedicated to investments in
NYSE climate change solutions

PRINCIPAL INVESTOR
~\$1 Billion Invested Annually \$5.5 Billion Managed Assets

BEHIND-THE-METER



Energy Efficiency
Distributed Solar
Storage
Resiliency

GRID-CONNECTED



Wind
Solar
Storage

SUSTAINABLE INFRASTRUCTURE



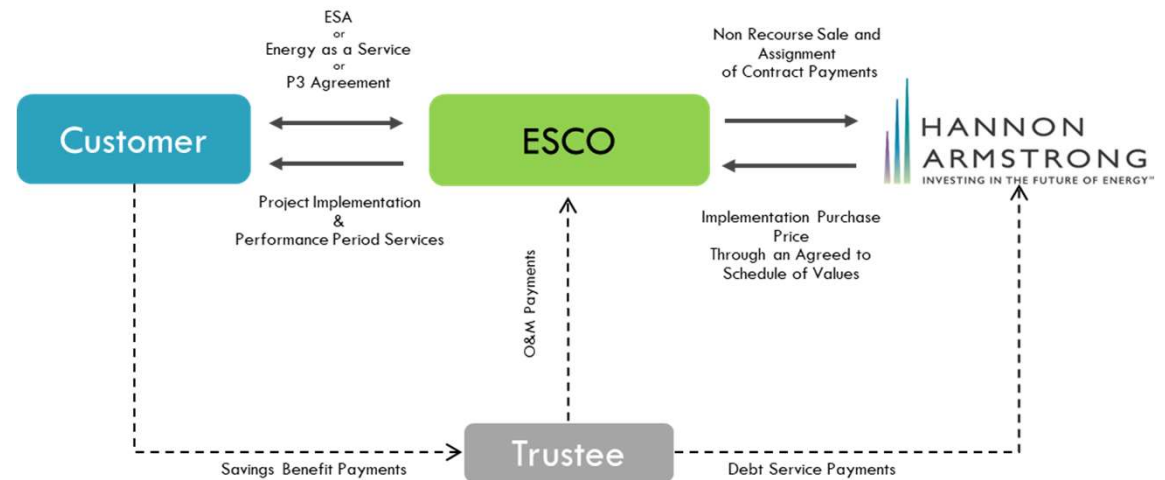
Stormwater and MS4
Water Systems
Transmission Distribution

How Energy Services Agreement (ESA) Model Compare

ESA ESCO Model

Key Considerations

- Expert
- Efficient
- Local
- Long Term
- Direct Relationship

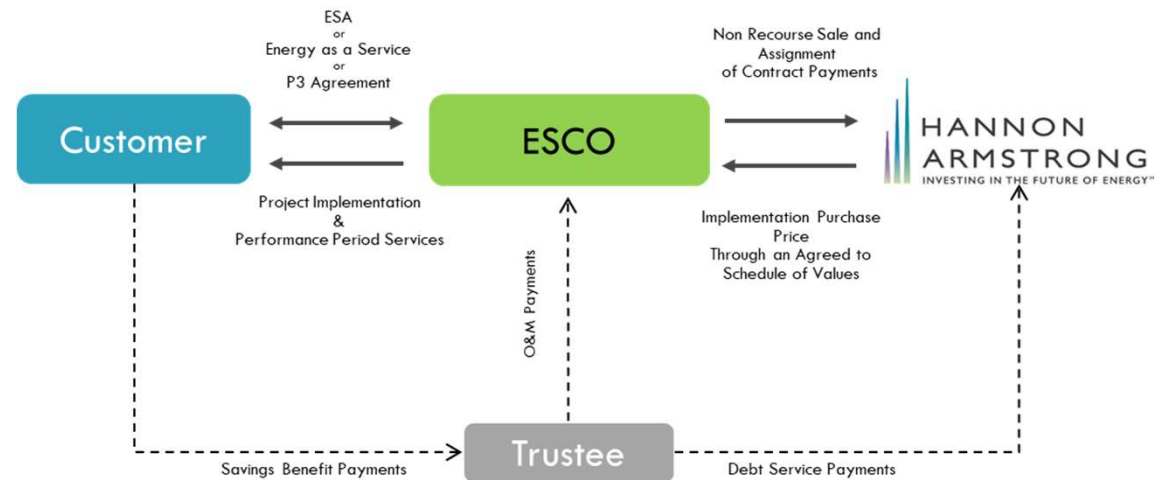


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ESA ESCO Model

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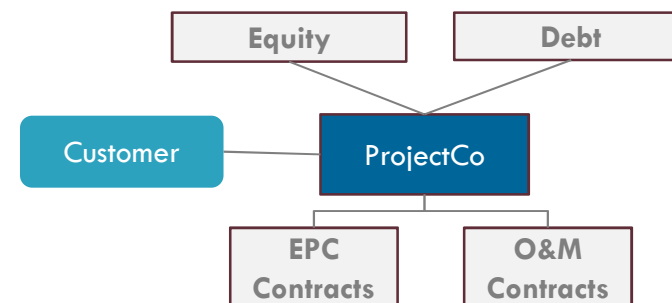
- Expert
- Efficient
- Local
- Long Term
- Direct Relationship



Traditional ProjectCo Finance Model

Key Considerations

- ProjectCo Backing
- Inefficient for Smaller Transactions (<\$100MM)
- Capital Costs
- ESCO Disintermediation



Thank You



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