

RECENT ENGAGEMENT HIGHLIGHTS

Exclusive Advisor to Spinnaker Energy regarding the buyout of a 707 MW wind and solar power development portfolio from Martifer Renewables.

Exclusive Advisor to Project Resources Corp. regarding a strategic transaction to fund a wind power development portfolio in the Midwest.

Exclusive Advisor to a premier solar PV development company in the Western U.S., regarding recapitalization of the development company.

Advisor to a solar PV project development company regarding the sale of 23 MWs contracted PV projects.

Sole Advisor to Duke Energy regarding its acquisition of all wind power assets of Tierra Energy.

Advised Duke Energy and originated the \$240 million acquisition of Catamount Energy.

Sole advisor to a major strategic investor regarding a \$80 million wind power portfolio acquisition opportunity.

Sole advisor to a major strategic investor regarding a \$50 million solar energy development portfolio acquisition opportunity.



Who We Are

A firm imbued with a singular focus and rich experience in renewable energy, Alyra provides financial advisory services exclusively to the renewable energy sector. The firm specializes in acquisitions, joint ventures, structured tax equity and project finance transactions and typically represents strategic investors in such transactions. Clients include the leading energy companies and institutional investors in North America and Europe.

Mohammed Alam, the principal at Alyra, has been focused on renewable energy finance since the late 90s and led significant transactions at leading institutions in the sector. Mr. Alam is also involved in supporting clean energy growth through his roles in the public bodies and advocacy. In December 2010, Mr. Alam was appointed by U.S. Commerce Secretary Gary Locke as a member of the Renewable Energy and Energy Efficiency Advisory Committee, to advise the U.S. Commerce Secretary on issues related to the global competitiveness of the U.S. renewable energy industry. In March 2011 Mr. Alam was part of the Antarctic Renewable Energy Expedition, led by polar explorer Robert Swan, OBE, and his environmental advocacy organization, 2041.

What Sets Alyra Apart

Passion. At Alyra renewable energy is not just a flavor of the month. We are passionate about renewable energy and believe in the importance of its growth.

Forward looking, industry savvy. We understand the renewable energy industry and strive to predict strategic trends. This is demonstrated by an unparalleled track record over more than a decade.

Focus. Renewable energy sector is Alyra’s sole focus.

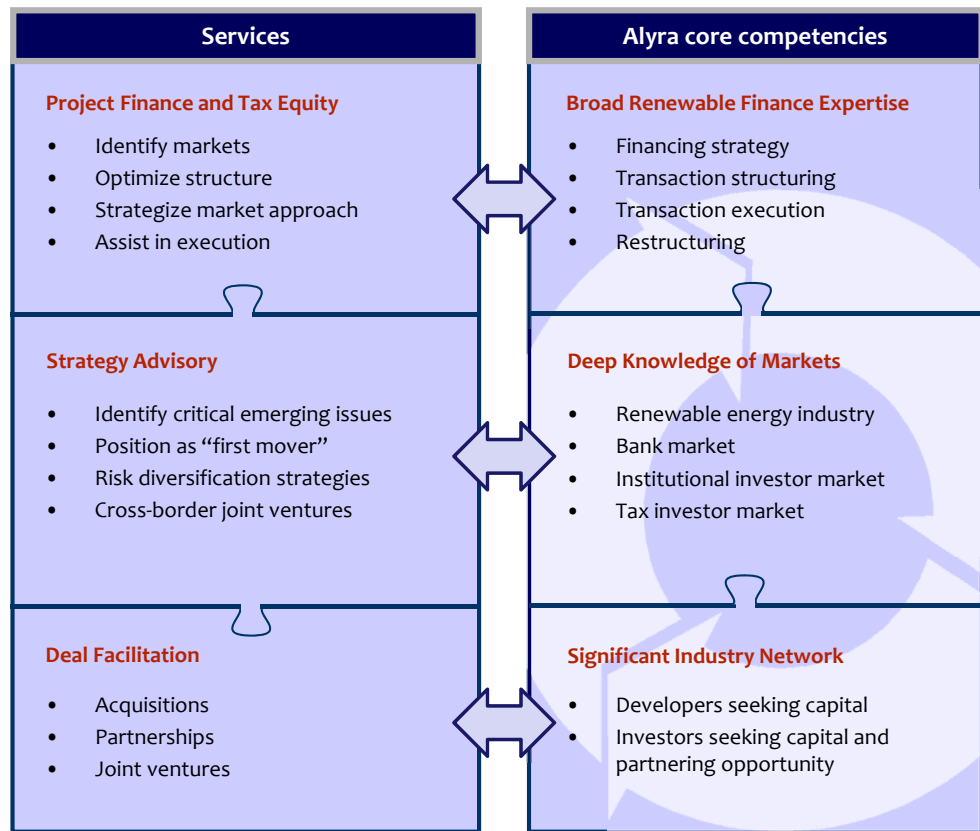
Multi-faceted solid track record. Renewable energy project financing is a relatively young industry, where transaction structures continue to evolve. Due to the unique nature of risks in most renewable energy financings, transactions need to be constructed with a fine balance of risk allocation. With deep experience in the sector, which includes leading roles in large-scale wind and solar power transactions, Alyra offers meaningful insight on maintaining this fine balance.

History

Alyra was founded in January 2004 by Mohammed Alam, following his energy banking career with Fortis Capital Corp. where he led a range of origination, structuring and restructuring of renewable and conventional power transactions. Before Fortis he worked at GE Capital Markets Group, GE’s internal investment banking group, performing investment structuring and financial advisory in Latin American energy and infrastructure transactions. Earlier, he began his finance career at Brown Brothers Harriman, focusing on emerging markets research. Mr. Alam holds a Master's degree in Public and Private Management from the Yale School of Management where he was one of three recipients in his class for the Scholastic Excellence Award. He also holds a Bachelor's of Science degree, summa cum laude, from the University of Massachusetts, with various scholastic and leadership honors and distinctions, including the valedictorian nomination. Mr. Alam frequently speaks at major international energy conferences and is an author of published articles for leading energy publications.

Services

From M&A and joint venture advisory to project finance and tax equity structuring, each of Alyra’s service offerings are underpinned by core competencies. With solid experience in the energy markets and financing execution, Alyra brings a comprehensive perspective in each of the service offerings.



PUBLIC APPOINTMENTS

Mohammed J. Alam

Member, Renewable Energy and Energy Efficiency Advisory Committee, U.S. Department of Commerce, to advise the U.S. Commerce Secretary on issues related to the global competitiveness of the U.S. renewable energy industry. December 2010 - current

External Reviewer, Massachusetts Renewable Energy Trust, Commonwealth Wind Incentive Program, to advise on funding recommendation for community scale wind power projects. 2009-10



Track Record

Multi-faceted track record includes leading roles in: M&A and strategic joint venture transactions; structuring, underwriting and restructuring of project and corporate finance transactions; renewable energy strategy and policy; tax advantaged transactions; not for profit ventures.

- Advised Airtricity, a major European renewable energy company, on Canadian market development options.
- Advised Clipper Windpower on Canadian market development and joint venture options.
- Sole Advisor to Duke Energy on the acquisition of 1,000 MW wind power assets of Tierra Energy.
- Advised Duke Energy and originated the \$240 million acquisition of Catamount Energy.
- Senior advisor to Soltage, a solar power development firm, on development and project financing.
- Exclusive Advisor to Spinnaker Energy regarding the buyout of a 707 MW wind and solar power development portfolio from Martifer Renewables.
- Exclusive Advisor to Project Resources Corp. regarding a strategic transaction to fund a wind power development portfolio in the Midwest.
- Exclusive Advisor to a premier solar PV development company in the Western U.S., regarding recapitalization of the development company.
- Advisor to a solar PV project development company regarding the sale of 23 MWs contracted PV projects.
- Sole advisor to a major strategic investor regarding the acquisition of a \$50 million solar energy project development company.
- Sole advisor to Duke Energy regarding investments and strategic joint ventures in Solar Thermal/CSP sector
- Advised a major Northeastern electric utility on three potential wind and solar power development company acquisition opportunities.
- Advised EHN/Acciona, one of the global leaders in renewable energy development and technology, on debt and equity financing options for a U.S. wind power project.
- Advised Invenergy, a major development company, on financing of a wind power project.
- Advised Platts, a global energy think tank owned by McGraw Hill, on structural issues and emerging trends in the US renewable power industry.
- Advised SeaBreeze Energy, on wind power project financing in Canada.
- Advised Suncor, a major Canadian energy company, regarding a US joint venture and equity financing structures.
- Advised Tenaska, a major energy development company, on financial structuring issues.
- Advised the US Department of Energy, on market based wind power economics.



Track Record, continued

- Advised WindWorks regarding development capital for a portfolio of wind power projects and a development joint venture.
- Advised a major foundation on structuring and implementation of a equity fund to assist community based wind power development.
- Advised a global financial institution on tax equity investments in US wind power transactions.

Sector Experience Prior to Alyra

Power finance and underwriting

- Led project financings of thermal and wind power projects. Example Lead Arranger roles include \$140 million Rumford Power, \$75 million Trent Wind Farm, \$81 million San Gorgonio Wind.
- Executed underwriting of about \$600 million in project and structured financings with transaction value exceeding \$6 billion. Examples of transactions include \$2.5 billion Calpine Construction Finance II, \$1.25 billion Sithe Boston Generation, \$1 billion Calpine Construction Finance I, \$320 million Guadalupe Power, \$350 million Odessa-Ector Power.

Wind power restructuring

- Led teams in restructuring of several U.S. wind power financings, comprising of total 340 MW, acting as the lenders' agent.

Tax-advantaged transaction structuring

- Developed tax-advantaged financing solutions to help utility clients monetize underutilized assets, including SO₂ credits.
- Developed Mexican leveraged lease model to support \$200 million locomotives supply bid. Analyzed preferred Mexican partnership vehicles for the transaction.

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