

Strathroy BESS Project Presentation

Presentation to Town of Strathroy-Caradoc Council Meeting

Nov. 20, 2023

About Nexus Renewables

Who We Are:

Nexus Renewables is a developer, owner and operator of renewable energy infrastructure projects, with a focus on energy storage.

- Emerging leader in storage and solar development, at both distributed and utility scale.
- Headquartered in Toronto with North America-wide presence.
- All-Canadian team of nine professionals in engineering, finance, project management and power development.
- Growing Independent Power Producer with full capabilities to originate, develop and operate renewable power assets.
- 500+MW of committed projects. The portfolio is under various stages of development and construction and spread across the U.S. and Canada.

What we do:








Nexus Renewables originate, develop and operate renewable power assets throughout Canada and the US.

- **We originate.** We secure site control through long-term lease or purchase agreement
- **We develop.** We partner with local consultants and/or engineering firms to advance permitting, environmental, engineering, and other
- **We construct.** EPC activities are tendered to firms having a local presence for civil works, electrical, etc.

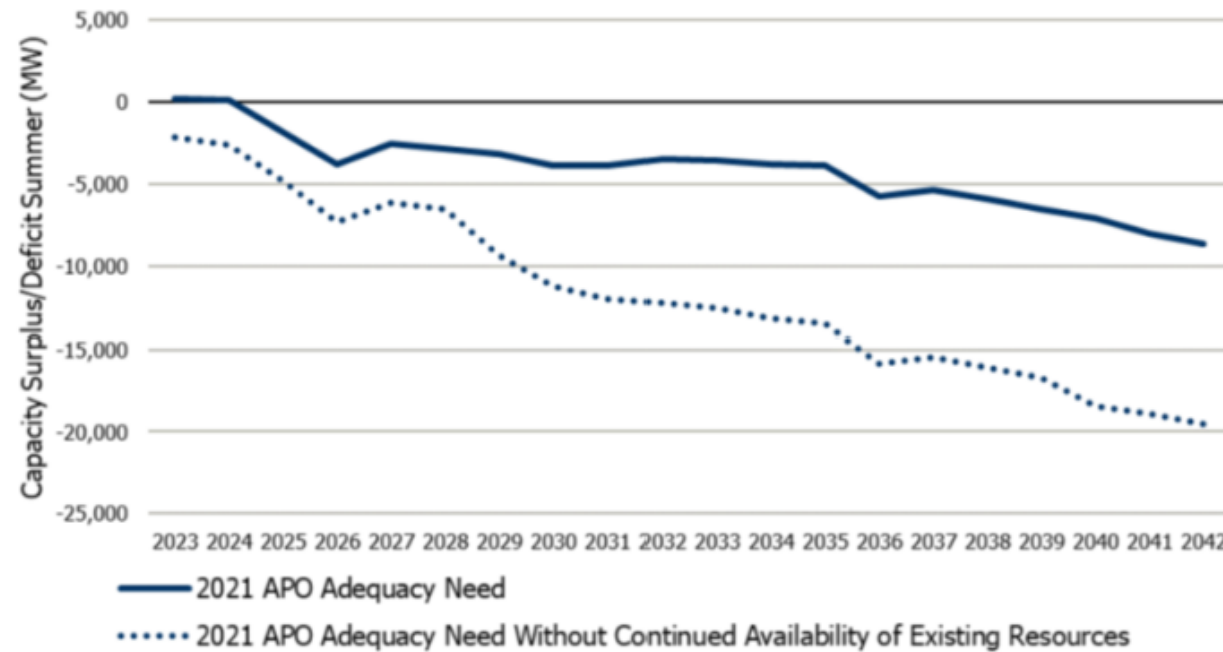


Province / State	# Projects	Size (MW)	Technology
NY	4	83 MW	Solar
IL	3	19 MW	Solar
CA	1	10 MW / 64MWh	BESS
TX	2	380 MW / 1,140 MWh	BESS
ON	2	15 MW / 60MWh	BESS
TOTAL	12	507 MW	

Nexus Renewables' Investors / Capital Providers

Investor / Capital Provider	Investment Manager / Platform	
		<ul style="list-style-type: none"> Walton Enterprises serves personal, philanthropic and business needs of the dependents of Sam and Helen Walton with ~\$215 billion AUM Aiga Capital Partners (“AIGA”) is a real asset investment firm that specializes in sustainable infrastructure sectors.
		<ul style="list-style-type: none"> Warburg Pincus is a global private equity firm with ~\$83 billion AUM Scale Microgrid is a Warburg-Pincus portfolio company that specializes in distribution-scale energy infrastructure investment.
	<p>N/A</p>	<ul style="list-style-type: none"> Synovus Financial Corp, formerly Columbus Bank and Trust Co, is a financial services company with ~\$45 billion AUM
		<ul style="list-style-type: none"> Bankers Trust is Iowa’s largest privately held financial institution with ~\$4 billion AUM Greenprint Capital is an investment firm specializing in renewable energy tax credits

Ontario's Electricity Needs



Source: IESO (2021 Annual Planning Outlook)

What is Ontario Doing?

- To address the needs, the Ontario government directed the IESO to procure 4,000 MW of new electricity generation and storage resources to ensure the province has the electricity it needs to support a growing population and economy.
- The IESO released a two-stage procurement plan, with 1,500 MW to be procured in late 2022 / early 2023 and 2,500 MW to be procured in late 2023 / early 2024.

Ontario's Electricity Problem:

- After more than a decade of strong supply, Ontario is entering a period of emerging electricity system needs, driven by increasing demand, the retirement of Pickering nuclear plant, the refurbishment of other nuclear generating units, as well as expiring contracts for existing facilities.
- According to expert advice of the province's Independent Electricity System Operator (IESO) "Without a limited amount of new generation in the near term, the IESO would be reliant on emergency actions such as conservation appeals and rotating blackouts to stabilize the grid."

Our Solution: Re-power Strathroy Battery Energy Storage System (BESS)

Background:

- Strathroy BESS Facility was built in 2014 as part of an IESO initiative to study emerging energy storage technologies
- The facility provided short-duration (e.g. 15-minute) services to the IESO
- Strathroy BESS Facility's contract with the IESO expired 2021
- The IESO is seeking to procure resources that service longer-duration needs (e.g. 4 hour)



Our Solution:

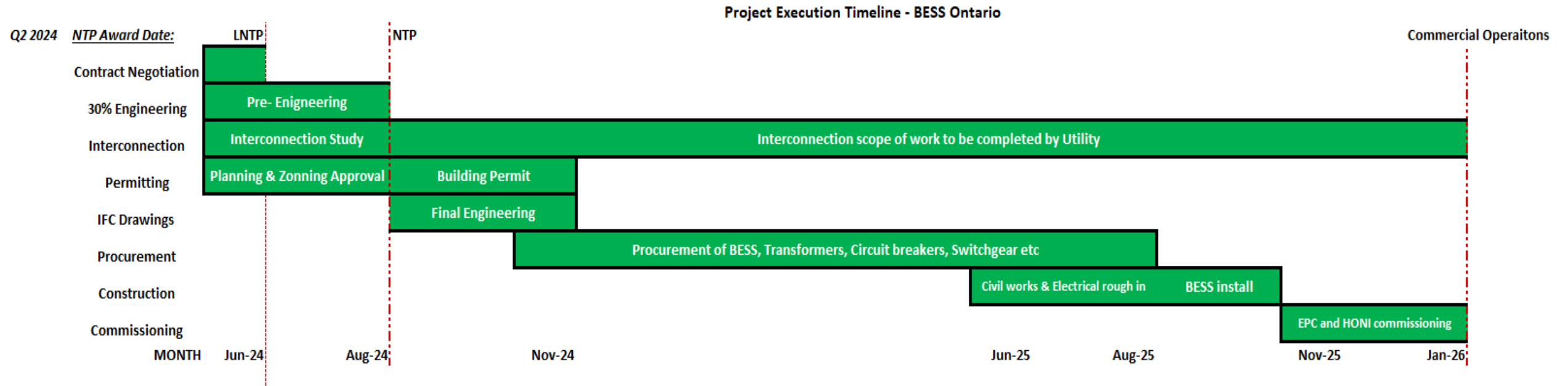
- Re-power Strathroy BESS Facility, increasing its duration (15-minute → 4-hour) to meet current IESO procurement objectives
- Submit this site as a strong candidate for upcoming IESO LT1 RFP procurement (Dec. 12, 2023 submission deadline).

Why Strathroy BESS?

- Strathroy BESS Facility has already pre-qualified with IESO to host 4MW / 16MWh battery energy storage system
- The project has distinct advantages over its competitors given existing infrastructure and utility interconnection
- Nexus will utilize local consultants and/or engineering firms to advance permitting, environmental, engineering, and other activities
- Nexus will tender out EPC activities to firms having a local presence for civil works, electrical, etc.

Project Schedule

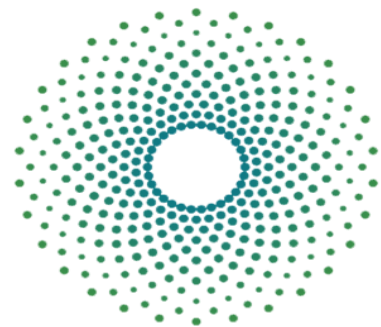
Preliminary timeline based upon capacity contract awarded in Q2 2024



NEXUS is currently targeting in-service dates of Q1 2026 (assuming no future delays due to COVID-19)

Next Steps

- Secure evidence of municipal support (via IESO's Prescribed Form)
- Conduct Public Community Meeting
- Submit RFP package to IESO LT1 procurement



Thank You

Questions?