



Q4 2022

PPA Price Index[®] Executive Summary

EUROPE

About the LevelTen Energy PPA Price Index

The Industry's Only Source of Real PPA Pricing Data

Each quarter, the LevelTen Energy PPA Price Index reports the prices that wind and solar project developers have offered for power purchase agreements (PPAs) available on the LevelTen Energy Marketplace, the world's largest collection of PPA pricing offers, spanning 25 countries in North America and Europe.

The offers underlying our Index are from projects that are currently under development and posted to the LevelTen Energy Marketplace, giving the industry a transparent and unprecedented look at actual PPA price offers – not estimates of what PPA prices could or should be.

How to Use the LevelTen Energy PPA Price Index

By tracking how the P25 Index changes over time, LevelTen can alert renewable energy buyers, advisors, and developers to changes in the market that may make it more or less attractive. We also give the industry a tool to see how macro-level factors, like increased competition or regulatory changes, are impacting renewable PPA prices.

It is critical to remember, however, that price does not equal value. Because PPAs are complex transactions that can't be valued on price alone, LevelTen's CFO-Ready™ Analytics – which are based on more than a billion data points automatically calculated every day – give market participants a much deeper understanding of the expected value, and potential risk, of every PPA.



Q4 2022 Methodology

LevelTen Energy PPA Price Index

The offer prices presented below are expressed on a per-megawatt-hour basis within each country, and all offers conform to LevelTen's pricing standards, which include:

- a fixed price over the offer term;
- an as-generated production profile;
- a contract-for-differences structure – i.e., virtual PPA or financially settled against a specific market reference price (typically the national country price);
- standardized credit assumptions.

Data are based on PPA prices that assume financial settlement against the hourly day-ahead wholesale energy market price. We include only flat, as-generated (i.e., unit-contingent) projects updated within 90 days of December 15, 2022. All prices include the bundled energy attribute certificates (EACs). Prices were offered across a range of project commercial operation dates with contract tenors ranging from 5 to 20 years. Price data are aggregated and reported in percentile buckets (e.g., "P25" refers to the most competitive 25th percentile offer price).

In Q4 2022, we analyzed data on 125 price offers from 94 renewable energy projects

in 16 countries across Europe. We have reported only on countries with offers in the LevelTen Energy Marketplace available to all LevelTen partners and customers; additional projects in other markets are available on the LevelTen Energy Marketplace and through custom requests for proposals.

Each regional Index is for the 25th percentile, or the boundary of the lowest 25% of offer prices from project developers. The Market-Averaged Continental Indices are aggregations of the individual P25 regional components. We prefer to use the P25 Index because it provides a standardized measure for

competitive pricing within each geography, while safeguarding sellers' confidential information. In general, we would expect the majority of PPA transactions to occur within this more competitive pricing band. That said, it is important to highlight that the most competitive Marketplace offers (i.e., the "P1" or market clearing price) can be significantly lower than the P25 Index.

LevelTen can facilitate tenders for standard physical and virtual PPAs, as well as non-standard contract types, like baseload shape, market-following price structure, upside-sharing model, and with tenors shorter than 5 years.

About LevelTen Energy

To slow the rate of global warming and meet the growing demand for renewable energy, the world needs to rapidly accelerate utility-scale renewable energy project development. Unfortunately, the legacy processes developed to help companies find renewable projects, analyze the financials, or run RFPs are slow, manual, and can't scale at the rate required to meet modern market needs.

LevelTen Energy provides software that enables faster, safer, and more efficient transactions for the renewable energy industry, delivering the transaction infrastructure required to accelerate the clean energy economy. LevelTen's platform provides renewable energy advisors, developers, large-scale buyers, and financiers with instant access to the full market of renewable energy projects, on two continents, combined with the automated analytics and technology to get better deals done, faster.

Only LevelTen has:



The industry's largest renewable PPA marketplace, with more than 4,500 pricing offers in 25 countries;



An Asset Marketplace to buy, sell or invest in renewable energy projects;



Instant access to real-time PPA data and analytics with a subscription to LevelTen MarketPulse;



A modern platform of automation software, data quality control, and standardized contracts — all to make faster and more efficient renewable energy transactions possible, and all presented in a highly intuitive, user-friendly interface.

Get Access to the LevelTen Platform

Want to see it for yourself? Renewable energy buyers, advisors, and developers should email info@leveltenenergy.com to schedule a free consultation.

Contributors



Frederico Carita

As Developer Services Senior Manager, Europe, Frederico engages with utility-scale project developers in Europe, delivering competitive market intelligence and transaction support for PPAs.



Gia Clark

As Senior Director of Developer Services, Gia helps developer customers find successful energy contract opportunities, maximize their project returns, and access market intelligence to make strategic business decisions.



Rob Collier

As VP of Energy Marketplace, Rob leads LevelTen's business lines that deliver innovative products and services to project developers.



Kristian Lande

As Senior Director, European Energy Analytics, Kristian provides insight and market intelligence to developers, partners, and clients.



Luis López-Polín

As a Senior Manager of Business Development based in Madrid, Luis supports renewable energy buyers and advisors entering into PPAs in Europe.



Sarah Pendergast

As Manager of Buyer Transactions, Sarah supports requests for proposals and bilateral communications between energy buyers and sellers.



Andrew Grandahl

As Senior Content Marketing Manager, Andrew collaborates with LevelTen's industry experts in North America and Europe to provide industry analysis, market intelligence, and thought leadership.



Gabriel Umana Gomez

In his role as a Customer Success Manager, Gabriel ensures that LevelTen Energy's clients and partners are fully supported to achieve their objectives.



Flemming Sørensen

As VP of Europe, Flemming leads LevelTen's expansion across the continent from our European headquarters in Madrid. He brings deep experience as an energy buyer, seller and trader to the role.

Executive Summary

Unyielding Development Headwinds Push Up Solar Prices, Push Out Wind Offers

Renewable energy developers in Europe have faced no shortage of headwinds over the last few years, with Q4 2022 opening a new chapter in regulatory uncertainty and financial challenges. Persisting inflation, rising interest rates, supply chain difficulties, and permitting roadblocks continue adding costs for developers, putting upward pressure on renewable PPA prices. LevelTen Energy's Q4 2022 Price Index shows Solar P25 PPA prices across Europe reaching a new high of €76.84: an 11.4% quarter-over-quarter increase, and an astounding 60% year-over-year rise.

Wind developers in Europe continue to face a profound uphill development journey. With wind offer scarcity creating a lack of consistent wind markets quarter over quarter, we were unable to produce a Market-Averaged European P25 price trend for wind for Q4. This lack of wind offers underscores the challenges European wind developers are facing in bringing projects to market.

Profound Levels of Regulatory Uncertainty Loom Over Europe's Renewable Sector

A primary contributor to offer scarcity in Q4 was the omnipresent impact of regulatory uncertainty across the continent. As the EU and individual European nations continue debating the nature of planned market overhauls intended to mitigate unsustainable wholesale electricity prices, the potential for a highly divergent European policy environment threatens to cool investments, reduce available renewable capacity for PPAs, and hinder Europe's energy transition.

Perhaps most profound among these proposals is a [non-paper](#) put forth by the European Commission on 25 October that recommends placing all new-build renewable facilities on cost-for-differences government contracts, and splicing this segment of the market from the traditional compensation mechanisms used for fossil fuel generators. Such proposals fundamentally threaten the European PPA market — a matter explored in depth in the full version of this quarter's report.

Europe-Wide Policy Actions Can Support Renewable Development

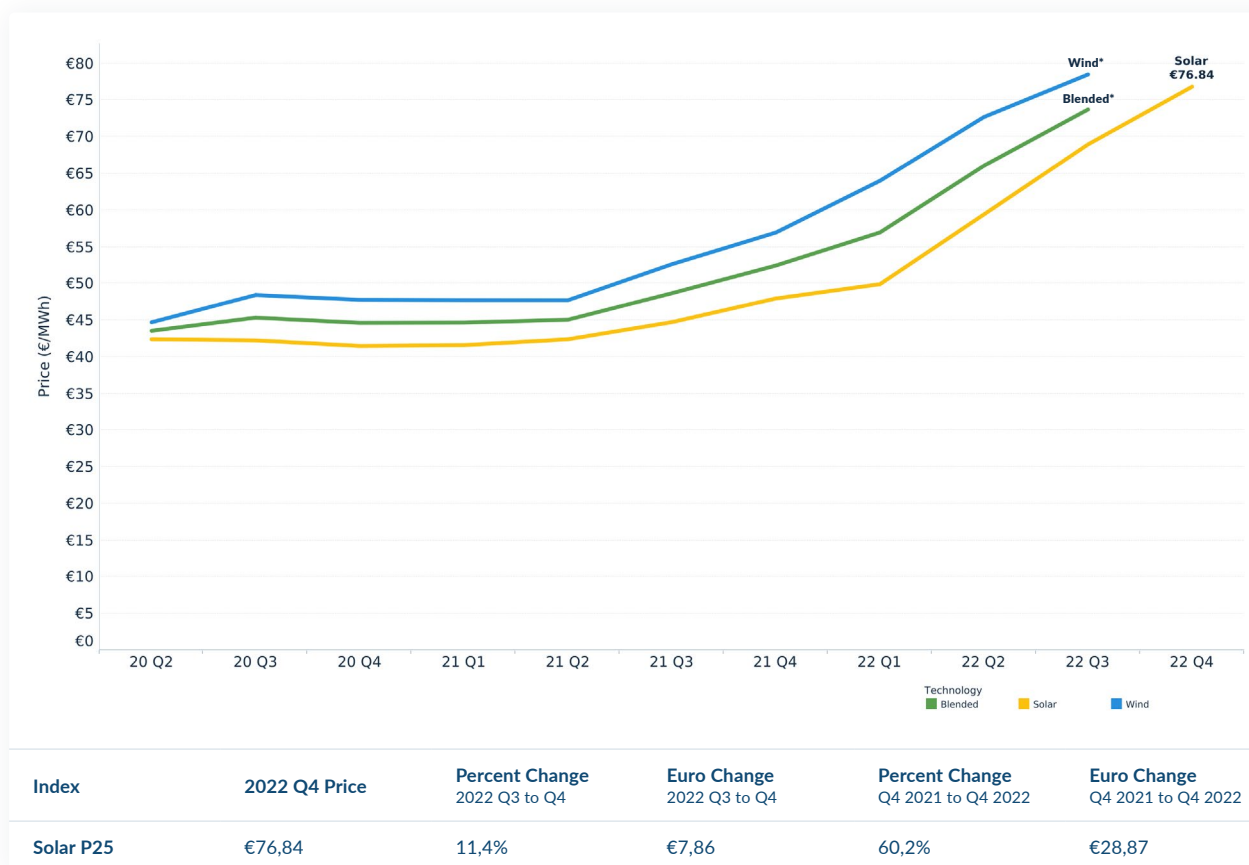
With both the European Commission and nearly all individual European governments contemplating policy shifts to address the continent's energy crisis, a dizzying array of proposals threatens to create an incohesive regulatory front. Recently, the EU announced its [Net-Zero Industry Act](#) which, if enacted, will provide tax incentives to support clean energy project buildout, incentivize Europe-based renewable component manufacturing, and create a European Sovereignty Fund to provide additional financial support. If the Act's provisions are well coordinated with national-level efforts, the coming months could see the emergence of a new development environment that better supports project buildout and accelerates Europe's clean energy future.

Buyer Demand Continues to Grow

2022 saw record levels of buyer demand on the LevelTen Energy Platform, and corporate PPA appetite continues to increase even as PPA prices rise. Buyers who enter procurements with a clear vision of their goals, and who take a partnership approach with sellers to share development risks, will continue to contract for the best PPAs. "Corporate buyers who can move with speed and efficiency will continue to enter into highly desirable renewable PPAs: providing them with increased protection from Europe's volatile energy markets while securing the GOs they need to reach their sustainability goals," said Flemming Sørensen, LevelTen Energy's Vice President of Europe. "Though the current market environment is uncertain, working with experienced procurement advisors can ensure buyers enter into the PPAs that meet their needs and contribute to Europe's energy security and independence."

Q2 2020 TO Q4 2022

Market-Averaged Continental Index

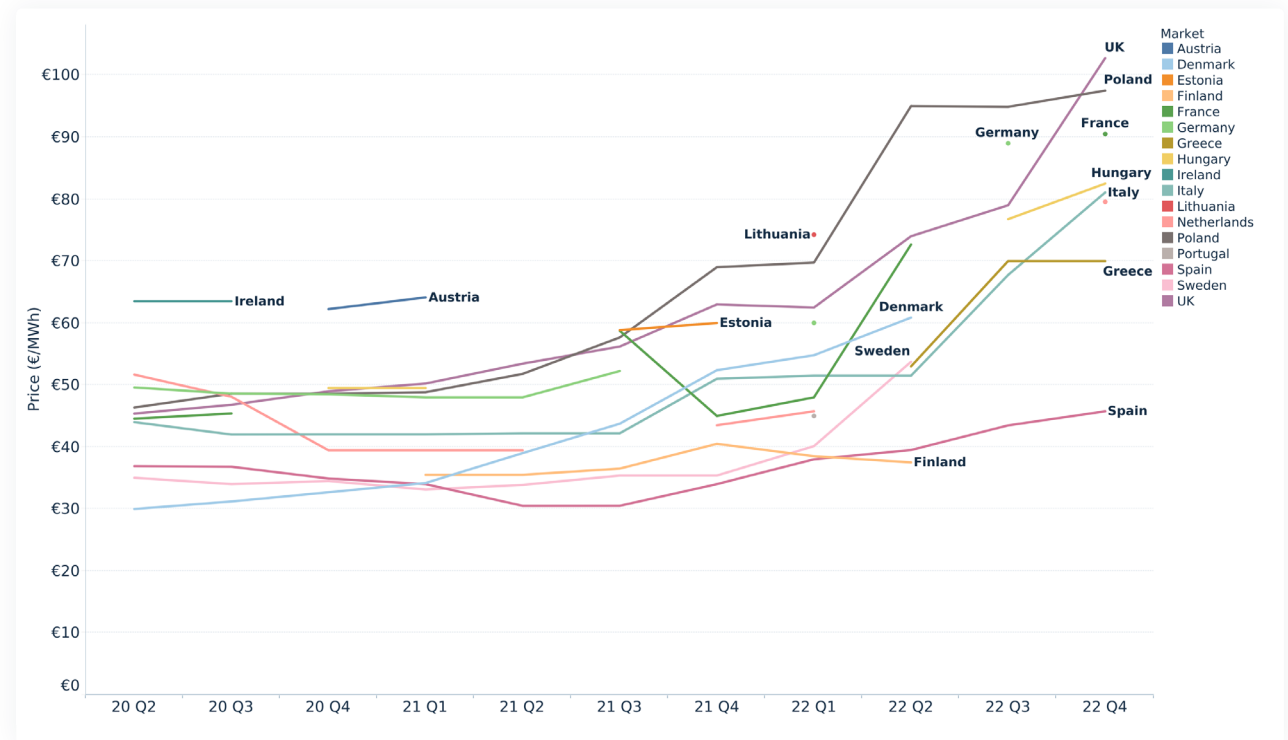


*With wind offer scarcity creating a lack of consistent wind markets quarter over quarter, we were unable to produce a Market Averaged European P25 price trend for wind for Q4. This lack of wind offers underscores the challenges European wind developers are facing in bringing projects to market.

Q2 2020 TO Q4 2022

Solar P25 Price Indices by Country

“During Q4, Italian P25 solar prices continued their steep rising trend from Q3 — going up by nearly 20% quarter over quarter,” said Frederico Carita, Senior Manager, Developer Services, Europe, LevelTen Energy. “P25 solar prices in the UK also rose significantly in Q4, perhaps partly due to many projects in the country contracting with the government during July 2022, when 2.2 GW of UK solar capacity was allocated to the country’s CfD scheme. More capacity going to government auctions means less is available for corporate buyers: increasing scarcity of supply and putting upward pressure on PPA prices. In time, the UK’s solar pipeline should replenish and allow it to better meet PPA demand.”

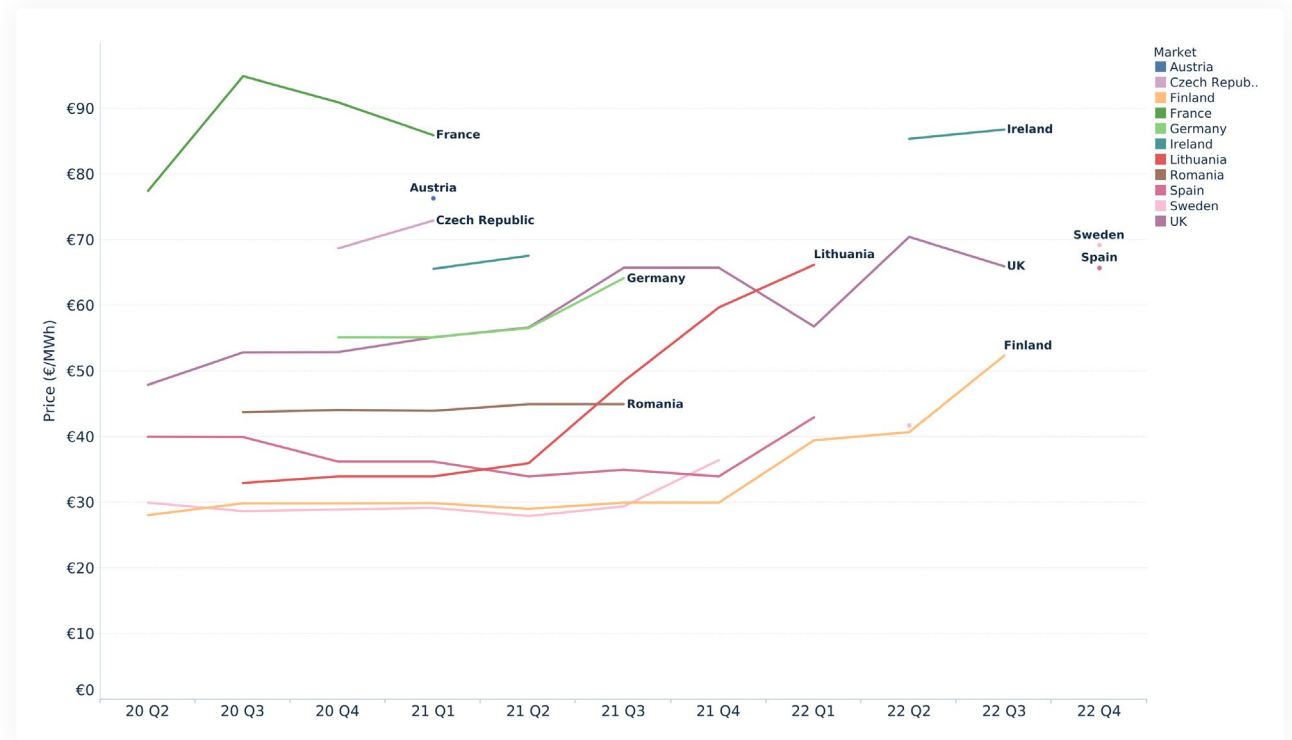


Q2 2020 TO Q4 2022

Wind P25 Price Indices by Country

"In recent quarters, scarce wind supply in Europe has made for a high degree of quarterly fluctuations in the countries that compose our Wind Index," said Sørensen. "This quarter, only Sweden and Spain met our inclusion criteria around developer variety and project and offer volume to make the cut. Like Europe's wind industry, LevelTen's Wind Index is resilient and will be here as more offers are posted in upcoming quarters and the dataset returns to its historically robust and diversified state."

"The difficulties associated with bringing wind projects to operation in Europe are many. But there are signs of good progress in addressing several of these headwinds, perhaps most notably in the significant reform of renewable energy permitting being undertaken across the EU. More recently, [talks of robust funding](#) to support the clean energy sector — and compete with the United States' Inflation Reduction Act — are providing hope that the European wind industry's fortunes will change for the better in quarters to come."



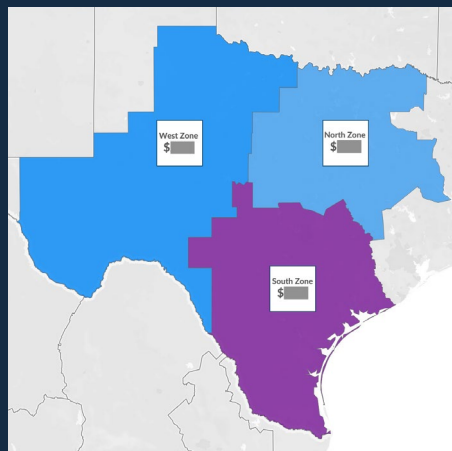
Purchase the Full Report

Visit LevelTenEnergy.com/PPA to purchase:

The full North American PPA Price Index (\$2,000 USD)

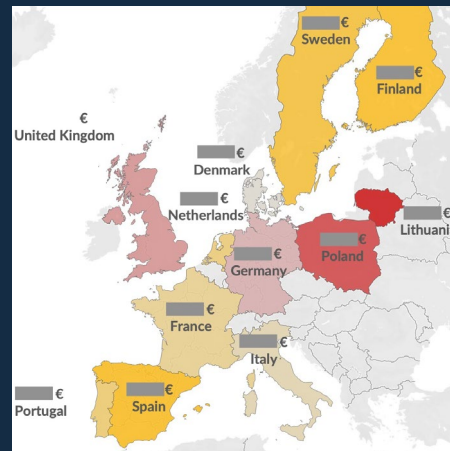
The full European PPA Price Index (\$1,500 USD)

An annual report subscription to receive 25% off each report



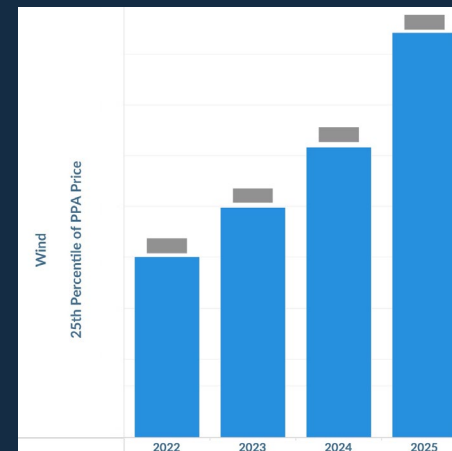
Stay Ahead in Today's Rapidly Changing Market

With LevelTen's PPA Price Index reports, the only source of real price offers from the last 90 days, you'll get the data and market analysis you need to benchmark deals and prepare your stakeholders to successfully navigate today's market conditions.



Understand Regional Trends

See PPA prices by technology, COD, country, ISO and hub, understand which markets have the most offers, and get insight into regional trends from LevelTen's team of market analysts.



Inform Your Strategy

Understand how prices change by COD, and read LevelTen's analysis on major forces shaping the market, including how developers are reacting to supply chain challenges and tariffs.

Dive Deeper with More Data and Analysis

“LevelTen’s report is one of the best in the market. Their analysis methods for capture prices and PPAs leaves little doubt in the state of renewable markets.”

-Treehouse Management

► Purchase the reports at
LevelTenEnergy.com/PPA

WHAT'S INCLUDED	EXECUTIVE SUMMARY <i>Free</i>	PPA PRICE INDEX North America \$2,000 USD Europe \$1,500 USD
Key takeaways from P25 Price Indices	✓	✓
In-depth analysis of continental and regional market trends		✓
In-depth survey results and analysis		✓
Solar and wind P25 PPA price trends	✓	✓
Solar and wind P25 PPA price trends by North American ISO or European country	✓	✓
Solar and wind PPA prices (P10, P25, P50, P75, P90)		✓
Solar and wind P25 PPA prices by North American ISO or European country		✓
Solar and wind P25 PPA prices by commercial operation date		✓
Solar and wind P25 PPA prices by hub (North America only)		✓
Projected capture price trend (North America only)		✓
Quarterly changes in solar and wind P25 and P50 PPA prices by North American ISO or European country		✓
Percentage of wind/solar PPA price offers from each North American ISO or European country		✓
Percentage breakdown of solar and wind project sizes		✓
Solar and wind PPA term lengths		✓

Understand the Forces Shaping Today's Market

LevelTen's Q4 PPA Price Index Reports also include written analysis on major trends impacting the clean energy market in North America and Europe, with insights from LevelTen Energy's team of market experts as well as survey data from our network of participating developers and energy advisors.

► Purchase the reports at
LevelTenEnergy.com/PPA



North America

Growing Pains: The UFLPA's Impacts on the U.S. Solar Sector

Like most of the world, American developers rely heavily on solar modules and components imported from China. But new U.S. regulations have created a series of cascading impacts across the U.S. solar sector. One such regulation, the Uyghur Forced Labor Prevention Act (UFLPA), protects human rights by banning imports containing materials sourced from China's Xinjiang region. However, implementation of the UFLPA has caused massive bottlenecks at U.S. ports as developers grapple with its extensive compliance requirements.

In the meantime, the majority of solar imports from Asia are being held for months as they await assessment by Customs and Border Protection, slowing the pipeline of PV modules to a trickle, increasing development costs, and causing construction delays. And, increasing awareness of forced labor issues has prompted more PPA buyers to question the origin of solar modules, delaying contract negotiations. Take a deep dive into how the UFLPA is affecting the PPA market.



Europe

PPAs: Europe's Way Forward

As Europe's energy crisis continues, the European Union is increasingly utilizing regulatory intervention to rein in high electricity costs. One of the European Commission's latest proposals would split the electricity market into two, and compensate renewable facilities at a fixed level that is significantly lower than traditional thermal generators. A key provision of this proposal is expanded government contract-for-difference (CfD) schemes. An EU-wide measure of this nature would place governments in greater competition with corporations for the same limited pool of new solar and wind projects, creating greater challenges for Europe's corporate PPA market.

Our analysis examines the effectiveness of CfD schemes as a mechanism to fund renewable buildout in Europe, and contrasts that with the PPA market, which continues to provide a growing source of project funding. We also look at how the proposal could impact PPAs in the region.



Q4 2022

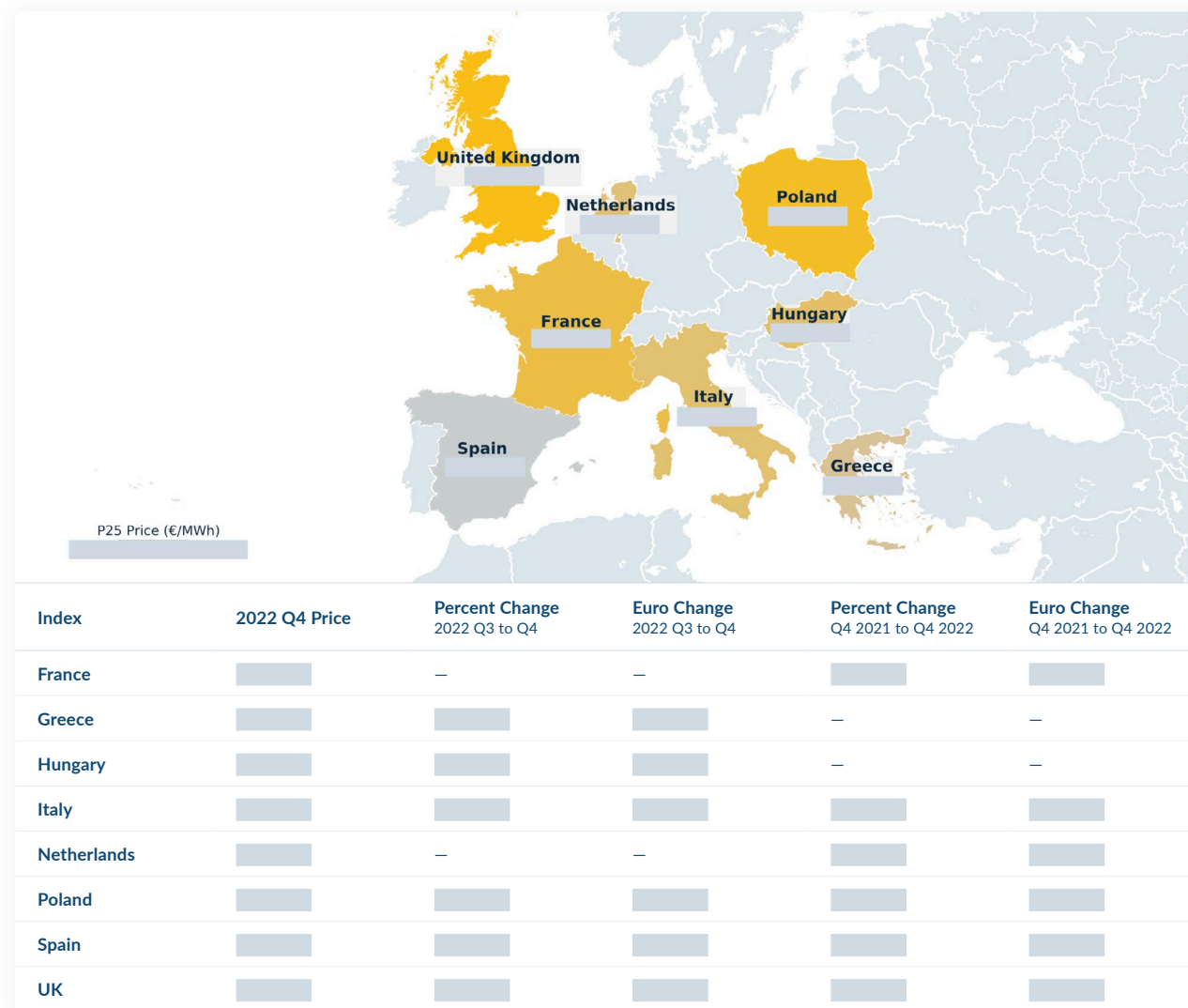
Preview Sample Content from the Q4 PPA Price Index

Solar P25 PPA Offer Prices by Country

P25 solar prices ranged from [redacted] to [redacted].

“PPA prices across Europe continue to increase due to ongoing inflation, supply chain constraints, higher interest rates, and of course, regulatory uncertainty,” said Plácido Ostos, Senior Energy Analyst, Europe, LevelTen Energy. “Following the approval of a Europe-wide €180 per megawatt hour revenue cap, individual countries have been crafting their own price cap policies: bringing huge unknowns for developers. Of course, developers must protect themselves by reducing investments and raising PPA prices until this period of uncertainty passes, leading to fewer offers for now. Current offers in this market environment need to factor in the potential for financially harmful policies passing in the future, which applies further upward price pressure. As this map shows, Spain continues to stand out from the pack due to fundamentals such as strong solar resources and relatively high land availability, and it’s no surprise it continues to be an extremely active PPA market. Time will make clear whether politicians in Madrid can avoid undue market interventions and allow the PPA market there to continue to expand and thrive.”

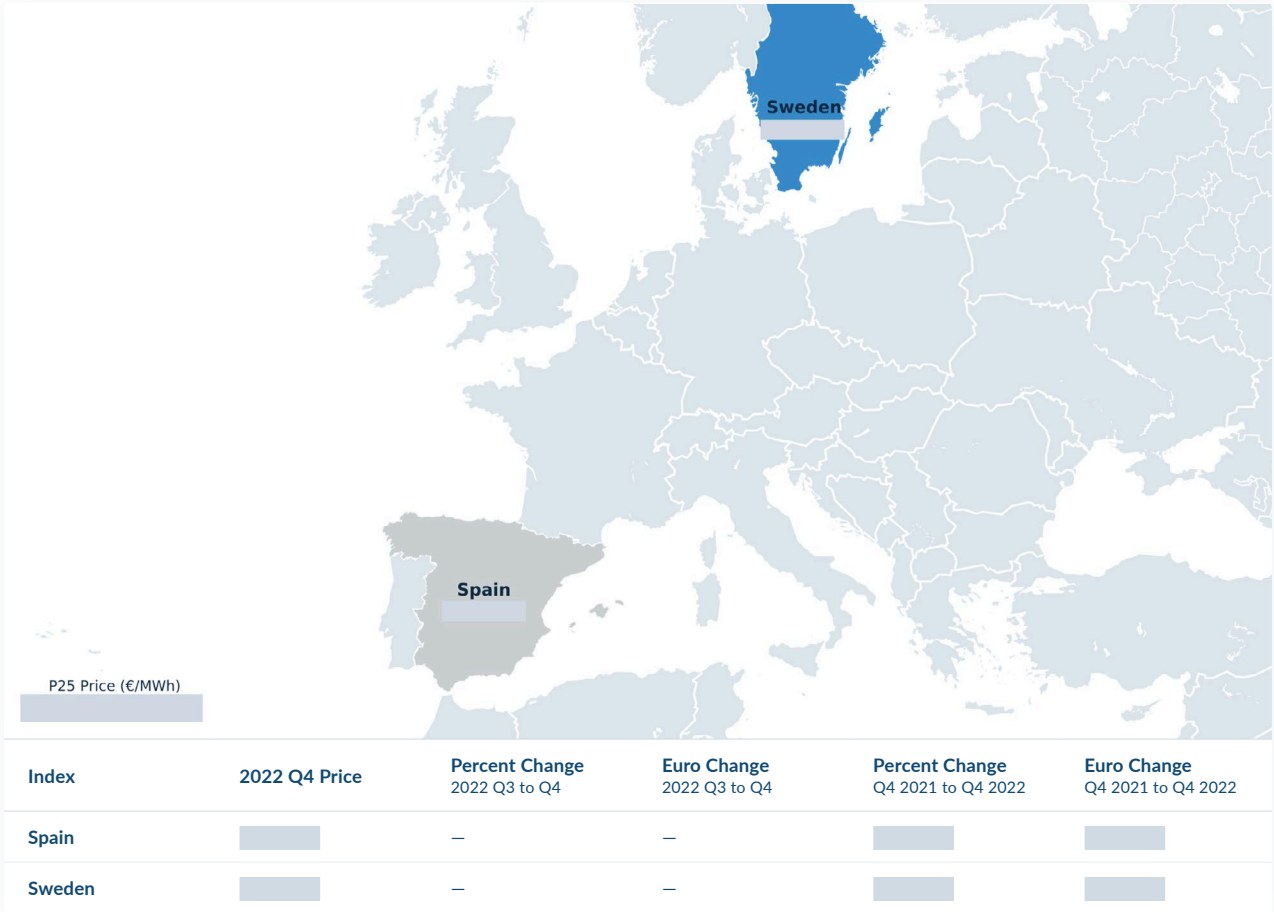
Methodological note: Some of the markets featured on our pricing map are not included in this table. This is because in order to be included in our quarterly price indices, markets must meet LevelTen’s data inclusion thresholds designed to ensure data integrity and preserve developer anonymity. During quarters when a market does not meet these requirements, it cannot be included in our price indices. Consequently, markets that did not make the index one quarter or one year prior to the current quarter cannot contribute a quarterly or annual change statistic.



Wind P25 PPA Offer Prices by Country

25th percentile solar prices ranged from [redacted] to [redacted].

“The European wind industry has been navigating high levels of permitting headwinds and financial strain amid high commodity prices and rising interest rates,” said Flemming Sørensen, VP, Europe, LevelTen Energy. “But new EU initiatives aimed at accelerating permitting processes and requiring nations to designate go-to areas for clean energy development provide some hope that these challenges may ease in coming quarters. And in countries like Germany where assets are coming out of feed-in-tariff schemes, the repowering and recontracting of wind farms are providing PPA opportunities. Of course, there is offshore wind — undoubtedly where the majority of Europe’s much-needed additional wind capacity will be constructed. In the next few years, we expect more offshore capacity to become available for CPPAs.”



Q4 2022

Solar Offer Volume by Country

"It's exciting to see solid offer volume in Greece for another consecutive quarter, as the country's PPA market continues to mature," said Carita. "While Greece's credit environment differs from some other European markets, PPA counterparties are working to address this, and the nation's exceptional solar resources make for strong project economics."

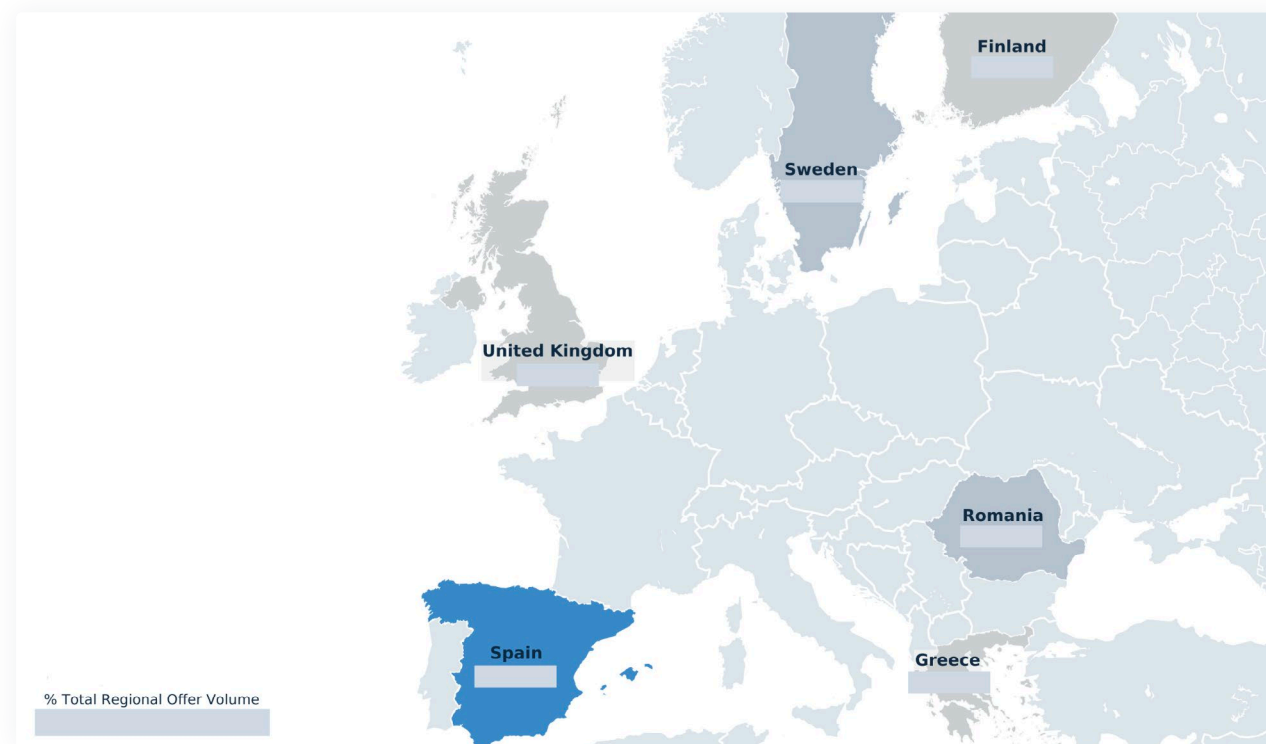
"Hungarian solar offer volume was also strong in Q4, and we're happy to see a growing supply in emerging PPA markets: helping provide much-needed renewable capacity for corporate buyers. LevelTen Energy is actively engaged with reputable developers across Europe, and we encourage potential buyers interested in both established and emerging markets to reach out and learn more about exciting opportunities in central and eastern Europe."



Q4 2022

Wind Offer Volume by Country

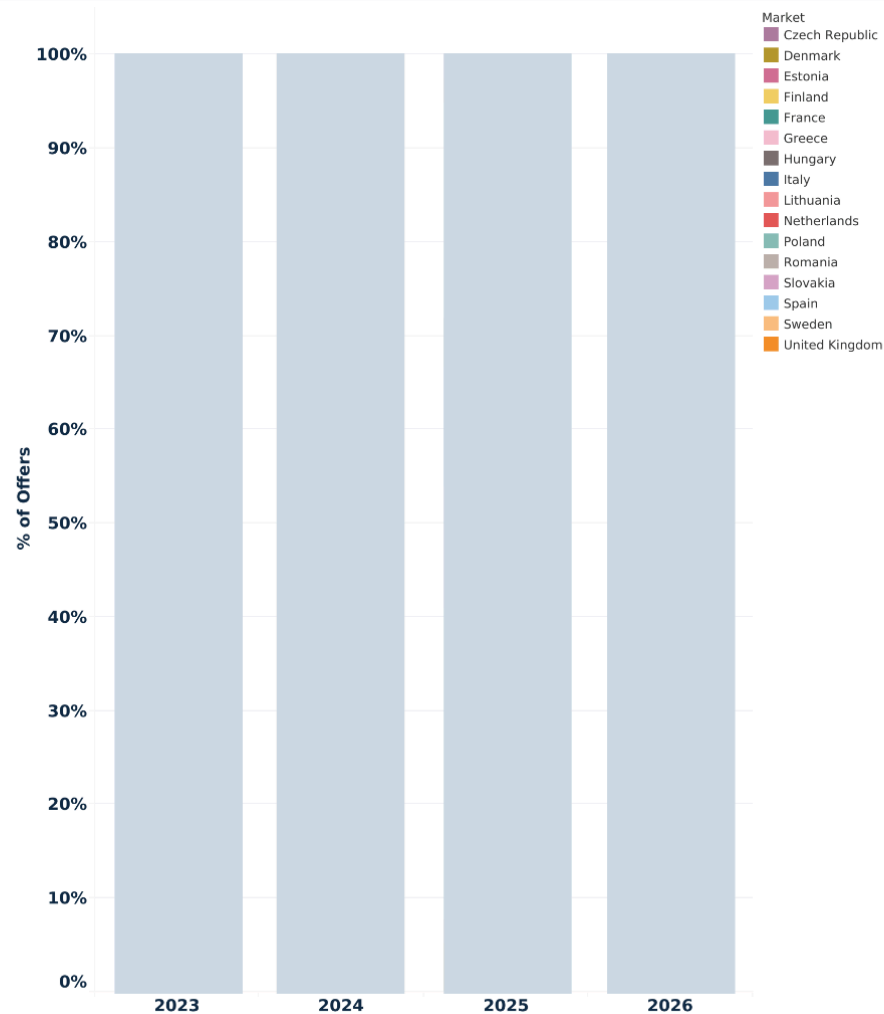
“The Spanish market made up the lion’s share of European wind offers on the LevelTen Energy Marketplace during Q4, but we are seeing a growing number of offers from emerging markets like Romania and Greece as their wind industries continue to expand,” said Carita. “For some offtakers, these countries might provide unique opportunities for advantageous wind contracts. Buyers can also solicit PPA opportunities through the LevelTen Platform in any market of their choosing through our accelerated RFP processes.”



Q4 2022

Offers by COD/Country

“This chart gives a snapshot of where developers in Europe intend to build in the coming years,” said Ostos. “Spain’s robust development pipeline is visually apparent here, and developers in Greece seem to have ambitions for bringing a large number of projects online in 2025. 2026 COD projects are beginning to come onto the LevelTen Marketplace, though in numbers comparatively lower than other COD years — which is why this particular bar contains fewer markets. As various policies are implemented both by the EU and European nations in the coming months, it’s possible their impacts may expand — or reduce — buildout ambitions in various markets, pending the nature of the laws enacted.”





PPAs: Europe's Way Forward

By Kristian Lande
Senior Director,
European Energy Analytics,
LevelTen Energy

Summary

European nations' renewable auctions have played an important role in driving down clean energy costs and increasing wind and solar capacity across the continent. But if recent years have proven anything, it's that European corporations have a strong desire to buy renewable energy, with private-sector procurements driving dozens of gigawatts of capacity additions, and with the PPA market poised to expand much further. But as European politicians work to address the continent's energy crisis, a reliance on government CfD contracts seems to be obscuring a more efficient, collaborative, and less expensive way forward. As this article's analysis shall make clear, corporate PPAs provide crucial support for the clean energy industry at a time when building more renewable assets, faster, has never been so critical — and policymakers must ensure they preserve the PPA market's ability to grow and thrive.

Europe's ongoing energy crisis has been propelled to new levels of severity following Russian gas cutoffs, placing the continent's energy security in a perilous position. Facing a profound mismatch in energy supply and demand, Europe is now scrambling to secure alternative energy supplies, and many nations are, rather unfortunately, extending their use of thermal generators slated for retirement as a means to fill the supply gap. Undoubtedly, Europe's overdependence on Russian fuel imports left it vulnerable in myriad ways, and the continent is now paying the price fiscally, politically, and environmentally.

As this crisis rages on, the EU and its member states are increasingly resorting to regulatory and market interventions as a means of taming chronically high wholesale electricity prices. From [price caps](#) on renewable generators to, more recently, a [cap on gas prices](#), policymakers are growing more dependent on installing guardrails to keep wholesale prices artificially low — often at the expense of generators. For the renewable sector, such measures seriously risk harming investment appetite, which is the last thing the continent needs as it works to accelerate its clean energy transition.

Price caps in particular pose a critical threat to Europe's energy transition by distorting the most fundamental of market signals: that resources in short supply should inherently cost more. While no one questions that high wholesale prices have caused harm to European consumers, they also effectively disincentivize excessive energy consumption. By removing this core market

PPAS: EUROPE'S WAY FORWARD CONTINUED

signal, price caps have an unfortunate tendency to increase electricity demand and consumption, and in doing so, further exacerbate the existing imbalance between consumption and supply.

Europe's best way out of its current situation is to secure near-term energy supply alternatives and build as much low-carbon electricity generation as fast, and as economically, as possible. This latter point of cost-effectiveness has become even more critical. Historic inflation, supply chain disruptions, rising interest rates and growing cost of capital, and an unanticipated inability to rely heavily on gas to support decarbonization efforts have collectively doubled the expected cost of Europe's energy transition from an original estimate €1 trillion, to [an astounding €2 trillion](#). The shift to a more secure and sustainable energy system was never going to be cheap. But now, European leaders must be more prudent than ever in financing the immense clean energy buildout it so desperately needs.

PPAs Will Provide Critical Renewable Capacity for Europe's Energy Transition – If We Let Them

The energy transition's updated price tag means funding it entirely through public banks is now squarely out of reach. Thankfully, the private sector is an already-active partner in financing renewable energy buildout. Europe's corporate power purchase agreement (PPA) sector is robust and only growing larger as organizations set increasingly ambitious climate targets and look to achieve them through clean energy procurement. More and more, PPAs are becoming an attractive way for businesses to hit their ESG targets while simultaneously hedging against volatile electricity prices at a competitive level. This rapidly expanding appetite for renewable PPAs provides developers with the long-

term certainty needed to secure the financing required for the construction of their clean energy projects.

Why, then, with such expansive private-sector appetite for renewables, do EU politicians continue to push for more government-subsidized auctions? Without question, fixed-price contracts are a crucial tool for mitigating volatile wholesale prices and funding clean energy. But government funds are not infinite, and will need to be spent on other critical aspects of the energy transition – such as expanding transmission capacity, grid modernization efforts, adding grid storage, and much more. What's more, the effectiveness of nationalized auctions is far from a settled debate, a topic this article will address directly.

Unfortunately, many of the policy actions the EU and its member states have proposed or implemented in recent years have collectively contributed to high amounts of regulatory uncertainty for renewable developers and investors. With some proposals amounting to full

market overhauls, European policymakers risk dampening investment appetite and significantly harming a rapidly growing PPA market. Perhaps the most concerning of these proposals was first put forth on 25 October when the European Commission published a [non-paper](#) on bringing down wholesale electricity prices. It contained a recommendation to place all new-build renewables on government contract-for-differences (CfD) schemes, and the European Commission has since signaled its willingness to [double down](#) on this plan. Such a move could shut out billions of euros of potential investments and transactions that would have otherwise happened freely in the market, and would redirect Europe's resources towards more expensive, bespoke, and uncertain national CfD schemes.

It's critical to consider the broad risks posed by governments' regulatory overreach. A strong and healthy market has an ability to largely withstand government interjections: providing security and certainty for

Article continues...

Getting a Pulse on the Concerns of European Renewable Energy Buyers, Sellers, and Advisors

LevelTen gathered feedback from our community of clean energy developers, buyers, and sellers through surveys and direct conversations. Here are a few key takeaways:

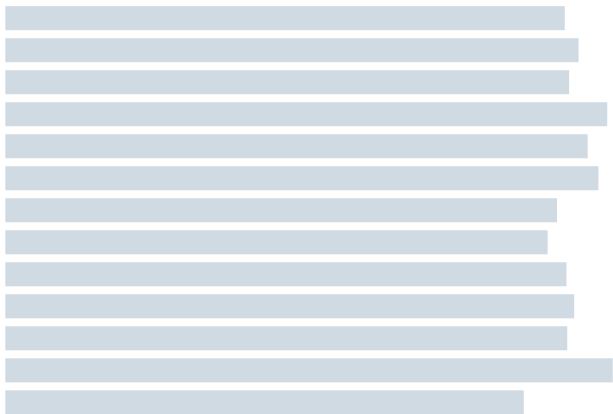
Permitting Reform, Transmission Investments, and Support for PPA Markets Top Developers' and Buyers' Wish Lists



Developers Expect LCOE to Climb Higher – for Now



Vast Majority of Renewable Energy Buyers and Advisors Believe Overreliance on Government CfDs Will Negatively Affect PPAs

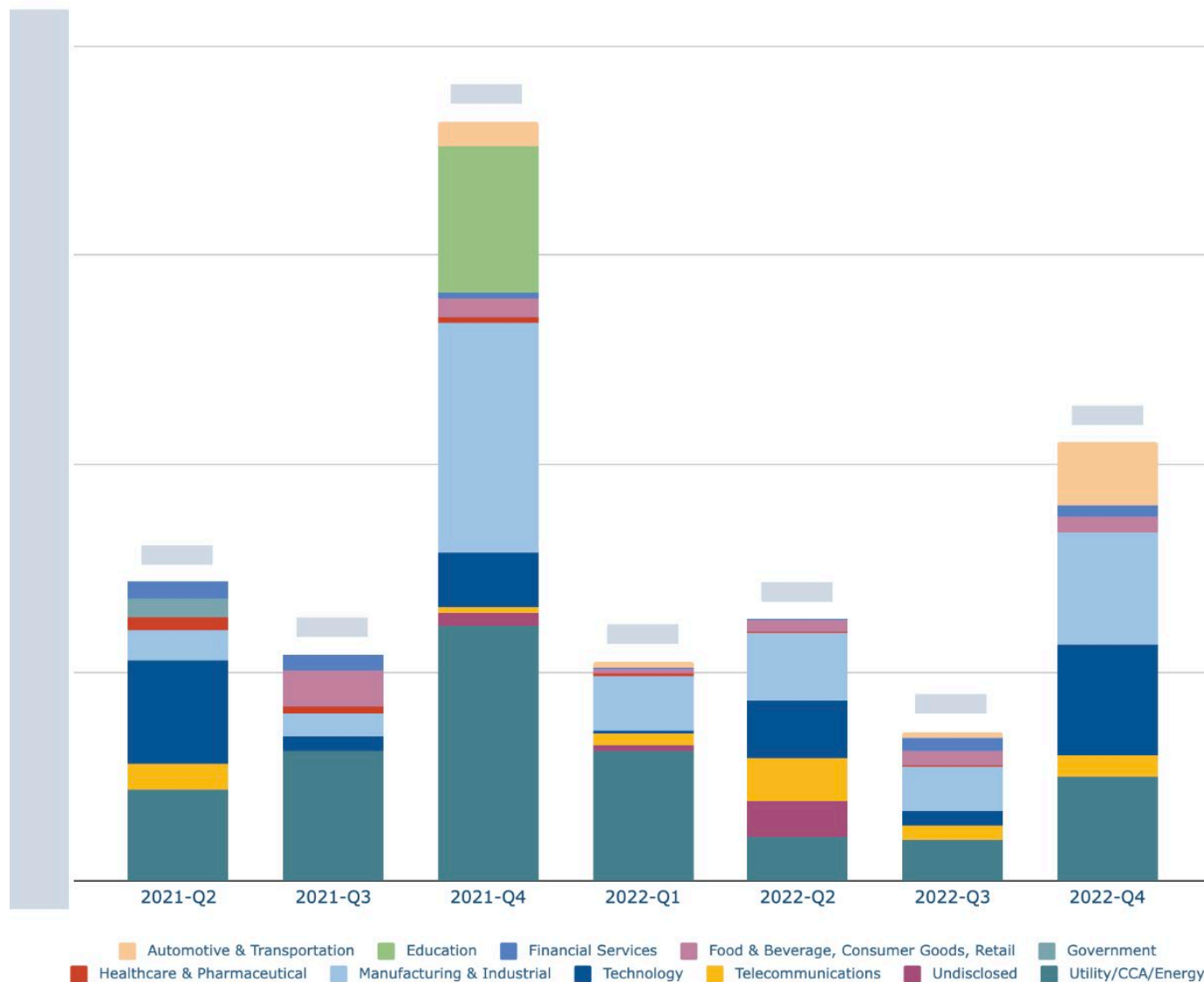


PPA Deal Tracker

During 2022, LevelTen tracked approximately GW of renewable PPA announcements across Europe. Q4 saw GW of procurements: a nearly three-fold increase over Q3's .

On a year-over-year basis, Q4 2022 saw a decrease in PPA signings compared to Q4 2021's GW of tracked procurements.

“Corporate PPAs continue to play a central role in driving Europe’s energy transition forward,” said Sørensen. “In November, Microsoft procured MW of renewable capacity in Ireland — a deal that in itself covers of the country’s 2030 renewable energy goal. If European regulators can improve permitting and interconnection processes and provide developers and investors with better line-of-sight into project development milestones, corporate buyers will continue to enable substantial clean energy additions across the continent. One thing is certain: there is no shortage of corporate demand for renewable energy PPAs in Europe.”



Q4 2022 PPA Signings in Europe

Month Announced	Technology	Seller	Buyer	Buyer's Industry	Project Capacity (MW)*	Buyer's Share (MW)*	Term (Years)	Country
October	Wind			Telecommunications	42	32.1*	10	Scotland
October	Solar			Financial Services	50	50	5	Spain
October	Wind			Utility/CCA/Energy	30	30	10	Finland
October	Wind			Manufacturing & Industrial		131	8	Spain
October	Solar			Utility/CCA/Energy	21	28.5*	10	Poland
October	Wind			Manufacturing & Industrial	60	59.4*	10	Sweden
October	Solar			Manufacturing & Industrial	28	10	15	Germany
October	Solar			Financial Services	7	7	15	Ireland
October	Solar			Financial Services	21.8*		15	Ireland
October	Wind			Automotive & Transportation				Germany
October	Solar			Utility/CCA/Energy			8	United Kingdom
October	Solar			Food & Beverage, Consumer Goods, Retail	44	66.2*	10	Spain
October	Mixed			Manufacturing & Industrial			3	Germany
October	Solar			Manufacturing & Industrial	157	205.5*	12	Poland
October	Solar			Telecommunications		155		Spain
October	Solar			Telecommunications		169		Spain
November	Wind			Manufacturing & Industrial	900	100	15	Germany

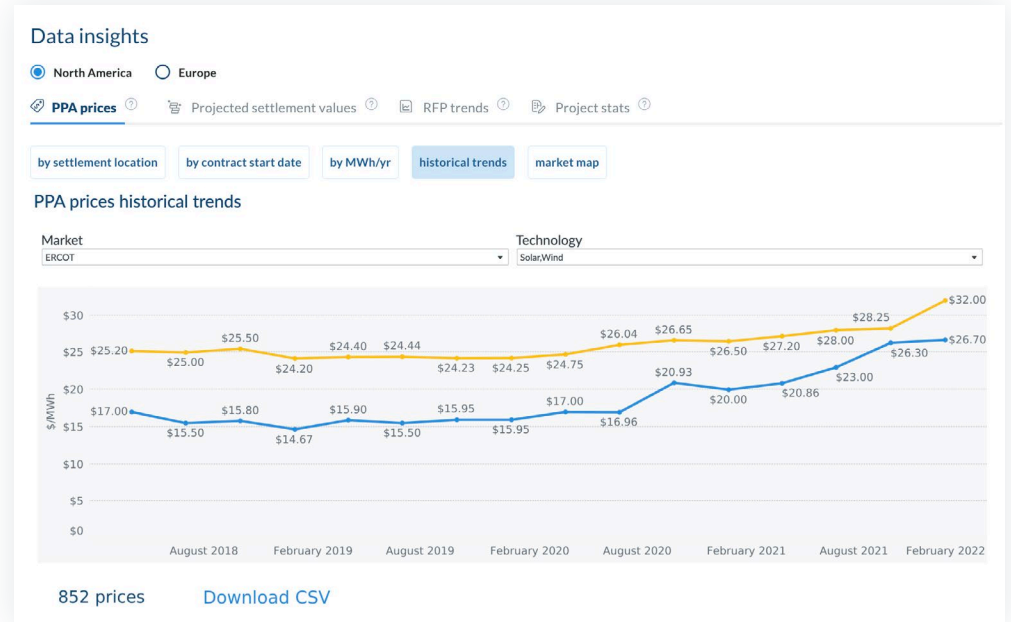
*MW estimated based on MWh/yr in the press release and statewide average net capacity factors based on solar data from Berkeley Labs and wind data from Energy.gov.

INTRODUCING

LevelTen Energy's MarketPulse

Decision Analytics
On Demand

MarketPulse is LevelTen Energy's new cloud-based software that gives you instant access to real-time PPA market data and analytics. MarketPulse delivers access to the data* that powers LevelTen's PPA Price Index – and more. Its filters and visualizations also enable you to analyze the market through the lenses that matter the most to your business. MarketPulse is a powerful tool for those who want the speed and flexibility of real-time PPA data access.



ENERGY
DEVELOPERS

Stay ahead of your peers

Price PPAs competitively to win board and buyer approval quickly, and discover pipeline expansion opportunities first.



ENERGY
ADVISORS

Maximize revenue

Simplify and speed up market analysis so that you can help more clients run successful procurements.



ENERGY
INVESTORS

Invest with confidence

Conduct thorough due diligence on debt financing and M&A opportunities with analytics that project PPA value over time.

LEVELTEN'S MARKETPULSE

Run Better Analysis to Optimize Revenue – and Save Time Doing It

- Use custom filters, such as commercial operation date and contract tenor, to make more precise price comparisons
- Download spreadsheets that make it easy to plug data into your financial models
- Get the latest price data without running a time-consuming RFP or relying on stale public data

Get Instant Access to Real-Time Data & Analytics

- Easily run custom searches for PPA, project, and RFP data, and generate custom reports
- Use filters to zoom in or zoom out on data at the continental, ISO/country, or hub/zone level

Gain a Competitive Edge

- Pre-configured charts help you visualize where PPA prices are today, and how they are trending
- See which markets are in-demand now, and which have high-potential
- Build better financial models with value projections

*Data is aggregated and anonymized in order to protect the privacy of the developers participating on LevelTen's platform

Learn More

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