

## Who We Are

Alyra provides financial advisory services exclusively to the renewable energy sector. The firm advises strategic and financial investors in acquisition and joint venture transactions related to wind and solar power projects in North America. Alyra's clients include leading energy companies and institutional investors from around the world. The firm was established in December 2003 and since then advised on over \$6.1 billion in renewable energy M&A transactions in markets across the U.S. and Canada.

Mohammed J. Alam, the principal at Alyra, has been focused on renewable energy since the late 90s and has closed over \$8.4 billion in energy transactions during his career. Mr. Alam has also been appointed to various public sector advisory positions in the renewable energy and sustainability areas. As a member of the Renewable Energy and Energy Efficiency Advisory Committee, he advised the U.S. Secretary of Commerce Gary Locke on issues related to global competitiveness of the U.S. renewable energy industry. Mr. Alam is one of the founding members of the Advisory Board at the Center for Sustainable Enterprise and Regional Competitiveness, Boston, Massachusetts and also serves on the board of directors at ServiceNet, a leading health and human services organization in Massachusetts. In 2011 Mr. Alam participated in the Antarctic Renewable Energy Expedition, organized by polar explorer Robert Swan to increase climate change awareness among business and policy leaders from around the world.

## What Sets Alyra Apart

**Focus and knowledge.** Renewable energy has been Alyra's sole focus for over 15 years, bringing a depth of understanding of this highly complex and rapidly evolving sector.

**Network.** A curated network of decision makers in the leading development and investment entities in the sector, cultivated through almost two decades of engagement.

**Early deal detection.** Extensive industry knowledge and a considered view on the renewable energy market guide Alyra in predicting strategic trends and detecting untapped deal opportunities. This is demonstrated by a strong track record of deal origination and execution.

**Multi faceted solid track record.** Due to the unique nature of risks in the renewable energy sector, transactions need to be constructed with a fine balance of risk allocation. With varied experience in the sector including leading roles in acquisition, financing and joint venture transactions and policy bodies, Alyra has the expertise to help clients maintain this fine balance.

## History

Alyra was founded in December 2003 by Mr. Alam, following his energy banking career with MeesPierson/Fortis Capital Corp., where he led a range of origination, structuring and restructuring of renewable and conventional power transactions. Previously he worked at GE Capital Markets, GE's internal investment banking group, performing investment structuring and financial advisory in Latin American energy and infrastructure investments. Earlier, he began his finance career at Brown Brothers Harriman, focusing on emerging markets. Mr. Alam holds a Master's degree in Public and Private Management from the Yale School of Management, where he was a recipient of 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, including the valedictorian nomination and the Student Leadership Award. Mr. Alam frequently speaks at major international energy conferences and is an author of published articles for leading energy publications.

"Mohammed is a rare person that understands how to adeptly bridge between the Dinosaurs in the utility industry and the high flyers in the renewable energy industry. Given the investment potential in the utility industry his unique skills to meet the needs of both sides is rare indeed."

*Jigar Shah, Founder and Former CEO SunEdison*



## Services

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

### RECENT ENGAGEMENT HIGHLIGHTS

Advisor to Aspenall Energies regarding the acquisition of 21 MW Grant County Wind.

Advisor to Patriot Renewables regarding the sale of 34.2 MW Saddleback Ridge Wind.

Exclusive Advisor to ARRCON Wind regarding the sale of 550 MW wind power portfolio.

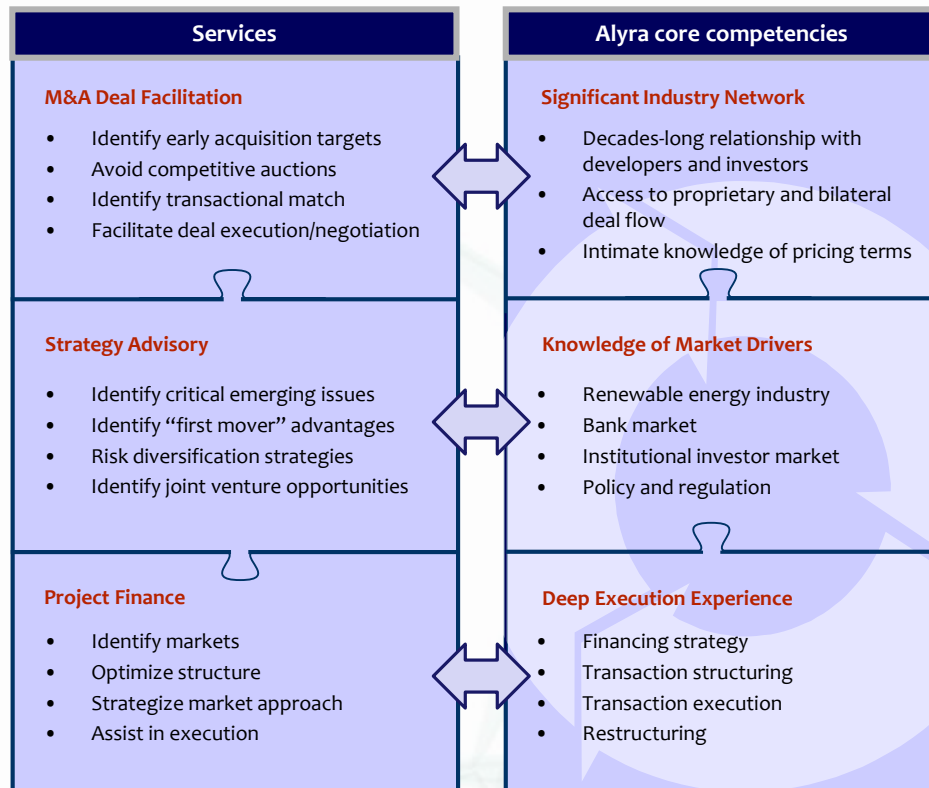
Advisor to Duke Energy regarding the acquisition of Catamount Energy.

Exclusive Advisor to Duke Energy regarding the acquisition of Tierra Energy’s 1 GW wind power development assets.

Advisor to NRG Energy regarding the acquisition of a 109 MW operating wind power project.

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

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



“Mohammed is simply the finest financial advisor in his field. While at Duke Energy, we hired Mohammed several times for acquisitions. Not only was he deeply knowledgeable, but he would never compromise his principles just to get a deal done. My 30+ years of experience with bankers and advisors has taught me that they typically can expound on generalities, but are short on details. Not Mohammed. He can switch easily from lofty tax policies to the intricacies of financial modeling. I highly recommend him with the greatest confidence.”

*James Lance, Head, Solar Energy and VP of Business Development  
Duke Energy Generation Services*

“In 10 years of knowing and working with Mohammed, I have found him both forthright and intellectually nimble. These qualities, combined with his deal experience, give him a grounded perspective that he uses to find innovative solutions to transactions. Mohammed's long tenure in the renewables sector has given him a keen insight into the ever-changing market dynamics as well as a substantive knowledge of the various applied technologies. He approaches his work with high levels of thoroughness and professionalism that underscore why Mohammed is one of the most insightful and effective people in the renewable industry.”

*Steve Voorhees, Founder and CEO  
Ridgeline Energy*



## Track Record

### PUBLIC APPOINTMENTS

**Mohammed J. Alam**

Advisory Board Member,  
Center for Sustainable  
Enterprise and Regional  
Competitiveness,  
Boston, Massachusetts.  
*January 2011 – present.*

Member, Renewable  
Energy and Energy  
Efficiency Advisory  
Committee, an advisory  
body to the U.S. Secretary  
of Commerce. Advised  
the Secretary on issues  
related to global  
competitiveness of the  
U.S. renewable energy  
industry. *December 2010  
– June 2012.*

External Reviewer,  
Massachusetts  
Renewable Energy Trust,  
Wind Incentive Program.  
Appointed by the director  
of the Trust. Provided  
market perspective and  
strategic guidance. *2009.*

- Exclusive Advisor to major European renewable energy development firm regarding strategic evaluation of its U.S. wind power business.
- Exclusive Advisor to major Asian renewable energy development firm regarding acquisition of a contracted 40 MW solar PV project.
- Exclusive Advisor to ARRCON Wind regarding the sale of its 550 MW wind power portfolio.
- Exclusive Advisor to Duke Energy regarding acquisition of 1 GW wind power development assets of Tierra Energy.
- Advisor to Duke Energy regarding the acquisition of Catamount Energy, including over 300 MW of operating assets and over 2 GW of development-stage assets.
- Advisor to NRG Energy regarding a 109 MW operating wind power project acquisition.
- Exclusive Advisor to Spinnaker Energy regarding buyout of a 707 MW wind and solar power development portfolio from Martifer Renewables.
- Exclusive Advisor to Project Resources Corp. regarding strategic transaction to fund wind power development portfolio in the Midwest.
- Advisor to Duke Energy regarding investment and joint venture opportunities in the solar thermal and photovoltaic power sectors.
- Senior Advisor to Soltage regarding corporate development and project financing.
- Advised Airtricity regarding wind power markets and corporate development strategies in Canada.
- Advised Clipper Windpower regarding joint venture transactions in Canada.
- Advised EHN/Acciona regarding debt and equity financing of a U.S. wind power project.
- Advised Invenergy regarding debt financing of a wind power project in Tennessee.
- Advised SeaBreeze Energy regarding financing of a wind power project in British Columbia, Canada.
- Advised Suncor regarding a U.S. joint venture to co-develop projects with a strategic partner.
- Advised Tenaska regarding financial structuring of wind power projects.
- Advised a major Northeastern U.S. electric utility regarding three wind and solar power development company acquisition opportunities.
- Advised U.S. Department of Energy regarding market-based wind power economics.
- Advised a major foundation regarding structuring and implementation of an equity fund to finance community-based wind power development in the rural Midwest.



## Sector Experience Prior to Alyra

“Mohammed is one of the best renewable energy consultants and deal-makers in the business and has excellent relationships in the solar and wind industries across both the technology companies as well as IPP’s and utilities. We worked with Mohammed at eSolar as well as Suntrough Energy with great results.”

*Asif Ansari, CEO  
eSolar and Suntrough  
Energy*

“Mohammed is a very bright and resourceful executive who is particularly skilled in structuring, negotiating and executing energy finance transactions, especially in the wind-power space. He was a highly valued member of the Fortis Bank energy finance team.”

*John Connors, Chief  
Operating Officer, Fortis  
Bank – US*

### Power Finance and Underwriting

- Led project financings of renewable and conventional power projects. Example Lead Arranger roles include \$140 million Rumford Power, \$75 million Trent Wind Farm and \$81 million San Gorgonio Wind.
- Led 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 and \$350 million Odessa-Ector Power.

### Wind Power Restructuring

- Led bank consortia in restructuring of a 340 MW portfolio of U.S. wind power financings, acting as the lenders’ agent. Transactions include Cabazon, Lake Benton, Storm Lake I and Storm Lake II.

### Tax-Advantaged Transaction Structuring

- Developed tax-advantaged financing solutions to help utility clients monetize underutilized SO<sub>2</sub> credits.
- Developed Mexican leveraged lease model to support \$200 million locomotives financing.

## Recent Transactions

### Grant County Wind

21 MW, Roseville, MN

Acquired by Aspenall Energies  
from Olympus Power  
February 2015

Advisor to buyer  
**Alyra Renewable Energy Finance**

### Saddleback Ridge Wind

34.2 MW, Carthage, ME

Patriot Renewables sold interest  
to Hartz Capital  
November 2014

Advisor to seller  
**Alyra Renewable Energy Finance**

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