

Torch Clean Energy Overview

Experienced Renewable Energy Development Company with History of Successful Projects

- Founded in 2008, Torch Clean Energy is an experienced renewable energy developer.
- We have extensive experience developing, permitting, designing and building both solar and wind projects.
- Over 500MW of Torch development projects are now in operation.
- Nine projects representing under development in Virginia and West Virginia, including:

Chester Solar (Chesterfield County, VA)

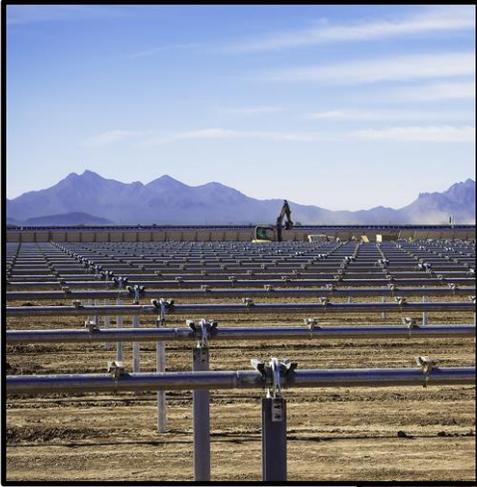
Jarratt Solar (Greensville County, VA)

Bartonsville Solar (Frederick County, VA)



- Offices in Boulder, CO and Charlottesville, VA
- Manage projects from start (site identification and landowner outreach) through construction and operation.
- Since 2013, we have maintained ownership in operating projects (excluding select projects with small electric cooperatives).

Solar 101



Racking Installed on posts



Tracker



Panels Installed with Combiner Box



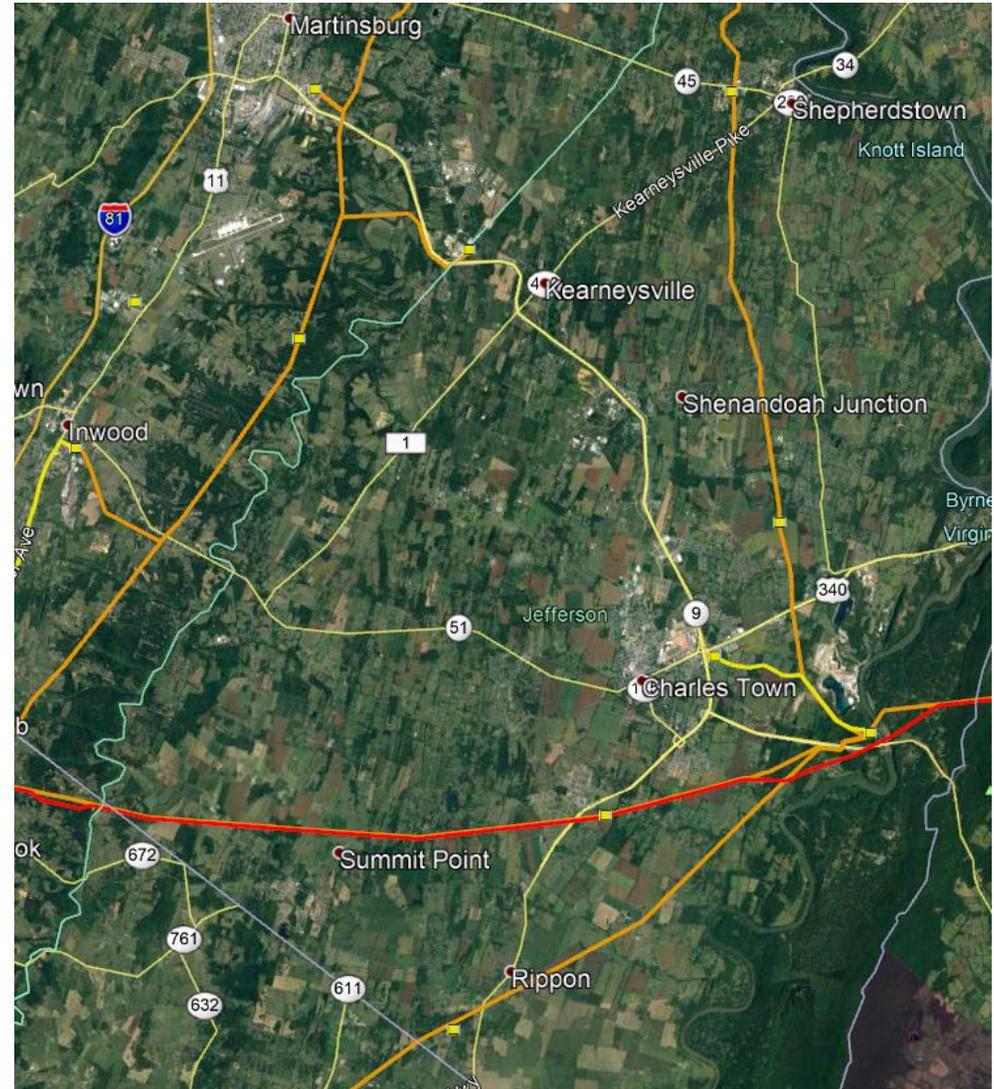
Inverter/Transformer Unit



Substation

Solar Development Process

- Site Selection:
 - Transmission Infrastructure
 - Suitable Land
 - Landowner Outreach
- Project Development:
 - Local and State entitlements
 - Technical Grid Interconnection Study (run by PJM Interconnect)
 - Contract to sell Wholesale Power (Power Purchase Agreement)



Demand for Low-Cost Clean Energy

- Solar is one of the cheapest forms of new electricity generation
- Leading companies purchase renewable energy to reduce operating costs
- Utilities have set goals to add renewables to the grid (AEP has set goal of adding 8,000 MW of wind and solar in its service territory by 2030)



At the end of the day, West Virginia may not require us to be clean, but our customers are. So if we want to bring in those jobs, and those are good jobs, those are good-paying jobs that support our universities because they hire our engineers, they have requirements now, and we have to be mindful of what our customers want.”

-Chris Beam, CEO of Appalachian Power

Project Benefits

- Landowner
 - Financial security
 - Diversify or downsize farm operations
 - Enhances farmland around it (use of pollinators)
 - Keep land in family
 - Non-permanent use of land
- County and Community
 - Major investment in Jefferson County
 - Use of local firms in construction and maintenance of project
 - High revenues to County without any requirement of County services
 - Attract businesses with clean energy goals

