

Community PV Partnerships



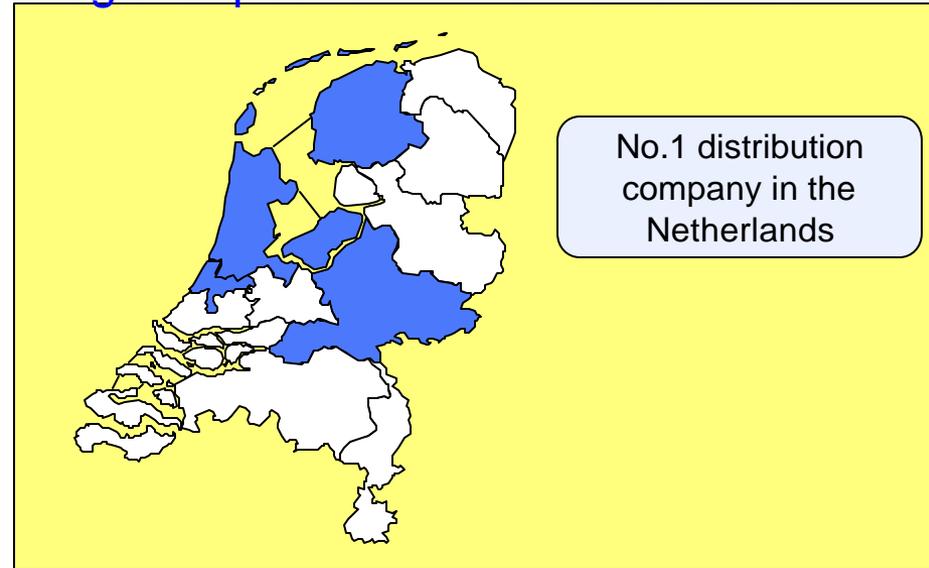
Nuon Renewable Ventures USA, LLC

13 November 2002

Summary of financials (Million Euro)

	<u>1999</u>	<u>2000</u>	<u>2001</u>
Income statement			
Turnover	3,292	3,717	4,530
EBITDA	659	715	894
EBIT	407	423	505
Net income	989	352	375
of which extraordinary income	717	24	-16
Balance sheet			
Equity	3,711	3,899	4,120
Debt	1,367	1,433	1,677
Total	7,914	8,171	8,972
Debt/equity	37%	37%	41%

Regional position in the Netherlands



Operational facts and market position

The Netherlands	Sales	Customers
Electricity	27.2 TWh	2,688,000
Gas	7.2 BCM	2,062,000
Water	96 MCM	701,000
Heat	4,200 TJ	69,000
Number of employees	9,544*	

* Including acquisitions of NORIT, Feenstra, Klussenier and EBOD

International focus

<p>Recent acquisition and participations in the US market</p> <ul style="list-style-type: none"> - North Coast Energy (gas) - Greenmountain ('clean' electricity) - Utilities Inc (water)
<p>Water business and renewable production - recent acquisitions</p> <ul style="list-style-type: none"> - Cascal: 50/50 joint venture with Biwater - Norit: technology solutions, with a strong position in the US - Renewables: Netherlands, Germany, France, China, US, Spain, India



Bronsbergen 450 kWp

Green Mountain Energy Partnership

- *In the U.S., PV projects developed in partnership with GMEC, BP solar, various site hosts, and Nuon*
- **GMEC** receives electricity and green attributes
- **BP solar** provides modules and construction contracting
- **Site hosts** offset onsite loads and receive green “bragging rights”
- **Nuon** owns and operates facilities
- *Four projects in three states totalling 180 kWp (>200 MWh/year)*
- *Only generator of Solar REC's in Texas*



- *Parking Canopy*
- *23.8 kWp*
- *> 25,000 kWh/year*
- *198 BP SX-120 Modules*

- *SMA Sunny Boy String Inverters*
- *Museum kiosk and solar energy display*



- *Ground Mounted (Fixed)*
- *31.7 kWp*
- *> 34,000 kWh/year*
- *264 BP SX-120 Modules*
- *SMA Sunny Boy String Inverters*
- *Solar Exhibit with real-time data planned*
- *Fits site host's focus on sustainable farming*



- *Rooftop Array*
- *52.8 kWp (in PowerGuard tiles)*
- *> 60,000 kWh/year*
- *440 BP SX-120 Modules*
- *SMA Sunny Boy String Inverters*
- *Bldg home to several environmental org's*
- *Big Texas Sun Club™*



- *Rooftop Array*
- *71.3 kWp*
- *> 90,000 kWh/year*
- *594 BP SX-120 Modules (in PowerGuard tiles)*
- *SMA Sunny Boy String Inverters*
- *Site Host Fit: The Winston School sponsors a high school solar car race.*
- *Big Texas Sun Club™*

- *Environmental value of large PV can be directed to the community, to households*
- *Sound business case possible for each site – these are profit making projects*
- *Of all, only one project was significantly impacted by a knowledge barrier -- market conditioning (education and outreach) a must*
- *Interconnection guidelines require more creativity – guidelines are not designed to consider 3rd party ownership*
- *Each project had a separate public relations event – multiplying the value to nuon*