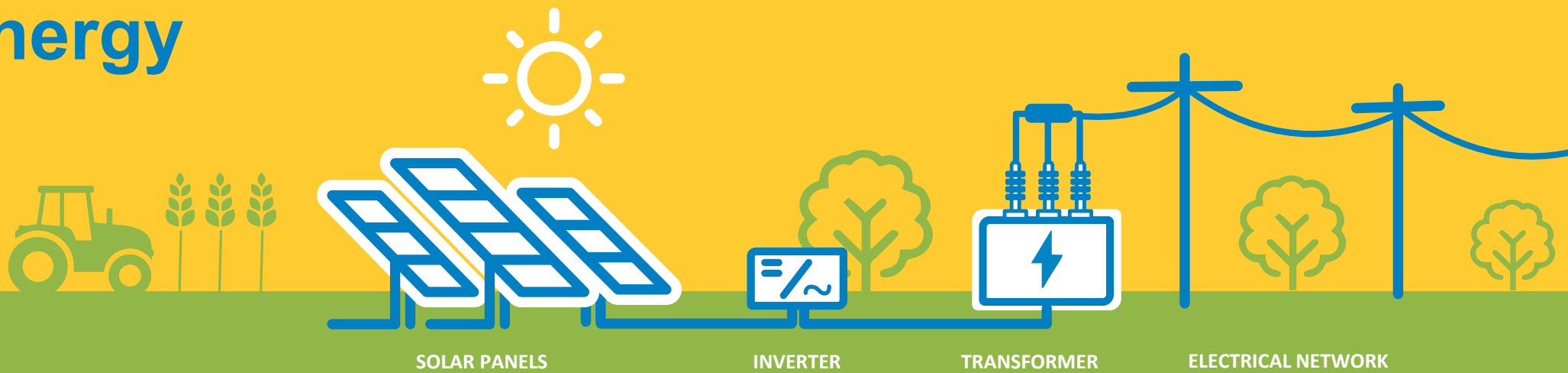




Solar Sites in New York with NYSERDA contracts

Fort Covington	250 MW
Newport	130 MW
Greens Corners	120 MW
Fort Edward	100 MW
Foothills	40 MW
Bald Mountain	20 MW
Easton	20 MW
Sandy Creek	20 MW
Sky High	20 MW
West River	20 MW

Solar Energy



HOW DOES A SOLAR FACILITY WORK?

A photovoltaic installation recovers energy emitted by the sun and creates DC (direct current) electricity which is converted to AC (alternating current) at the inverter. The low-voltage AC electricity is then converted to a higher-voltage electricity at the transformer and then distributed to the customers connected to the nearby electric grid.

Solar panels generate electricity when demand is highest during the day, throughout the whole year, whenever the sun is up (even if it's overcast).

HOW DOES A SOLAR PANEL WORK?

Solar panels are made up of individual solar cells. Solar cells are primarily made of silicon. Silicon is the second most abundant element on earth and is a major component of sand.

The panels are constructed of several layers as depicted in the illustration to the right.

When the sun shines onto a solar panel, energy from the sunlight is absorbed by the PV cells in the panel. This energy creates electrical charges that move in response to an internal electrical field in the cell, causing electricity to flow.

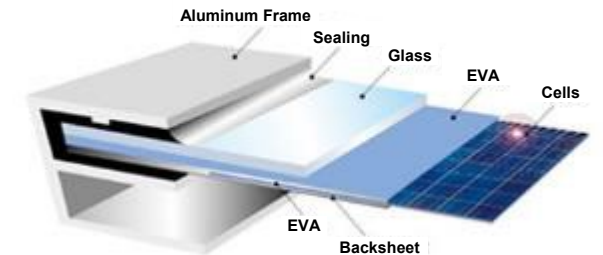
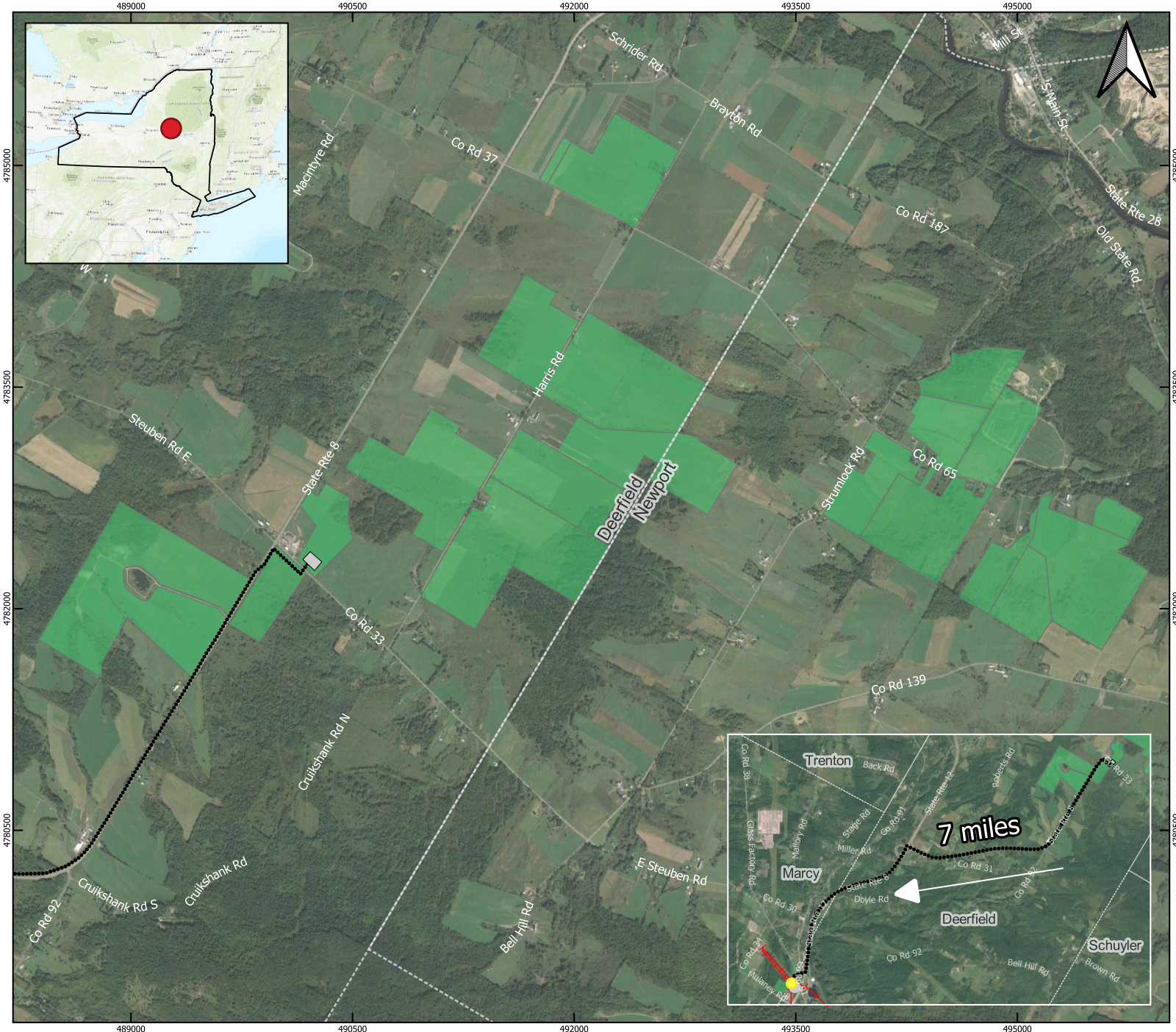


Image Credit: Ritek Solar, Solar Module Structure.



NEWPORT

SOLAR PROJECT

- **130 MW** capacity
- Approx. **900 acres** project footprint
- Located in **Deerfield and Newport**
- **115 kV transmission line** proposed to connect in Marcy
- **No battery storage** proposed

Parcels

- Executed Binding Option

Proposed Infrastructure

- Interconnection Route 115kV
- 34.5/115kV Step-up Substation
- Proposed POI 115kV

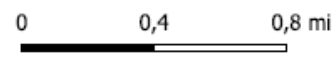
Existing Infrastructure

- Deerfield Substation
- 115kV Transmission Line

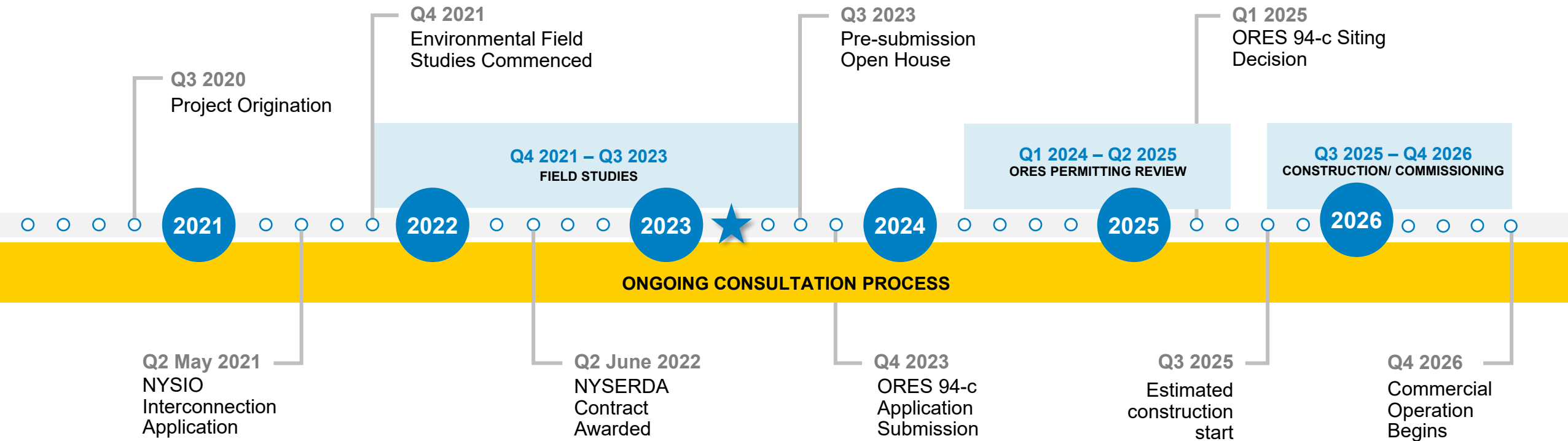
Administrative Boundary

- Town Boundary

* The green parcels are those that have been signed up to participate in the project to date and do not represent the built project footprint

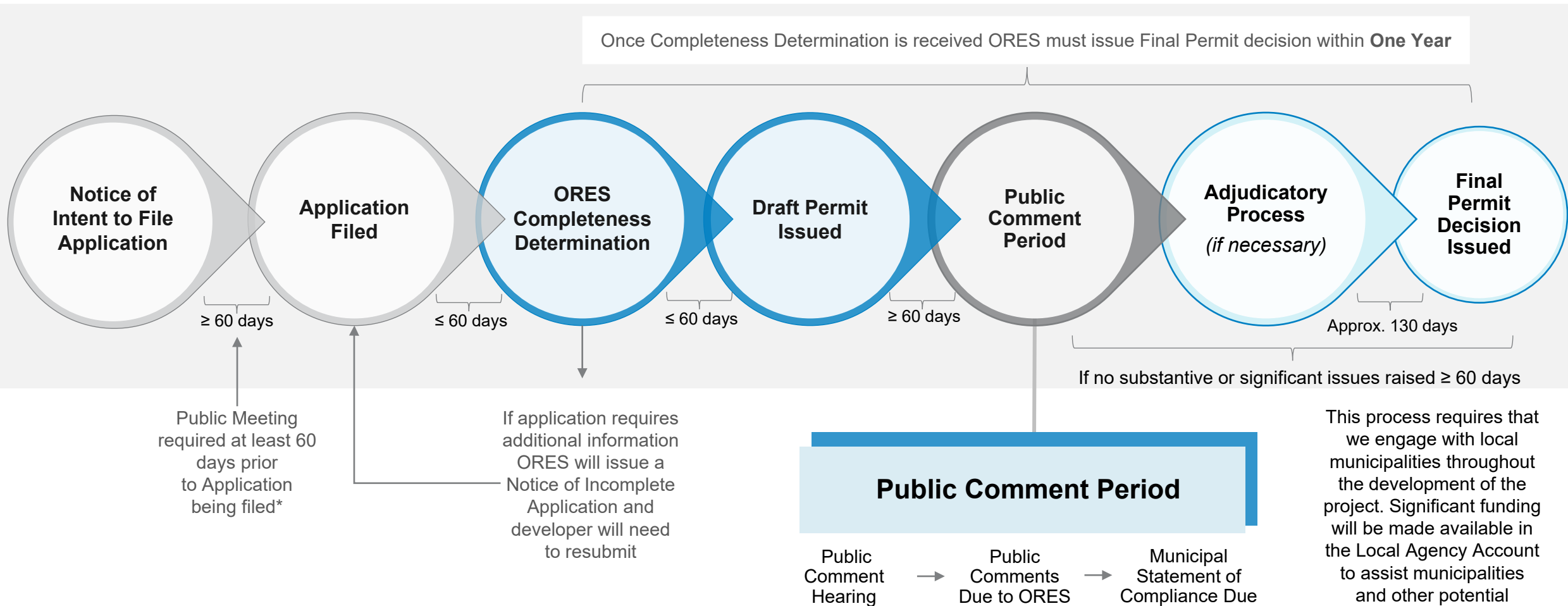


Newport Solar Anticipated Project Schedule



Throughout the development process there will be **multiple opportunities to provide your input** and feedback on the project. Boralex will hold additional open houses and throughout the process be available for individual meetings or by email and phone. We will continue to seek input from stakeholders to design a project in line with the community's priorities.

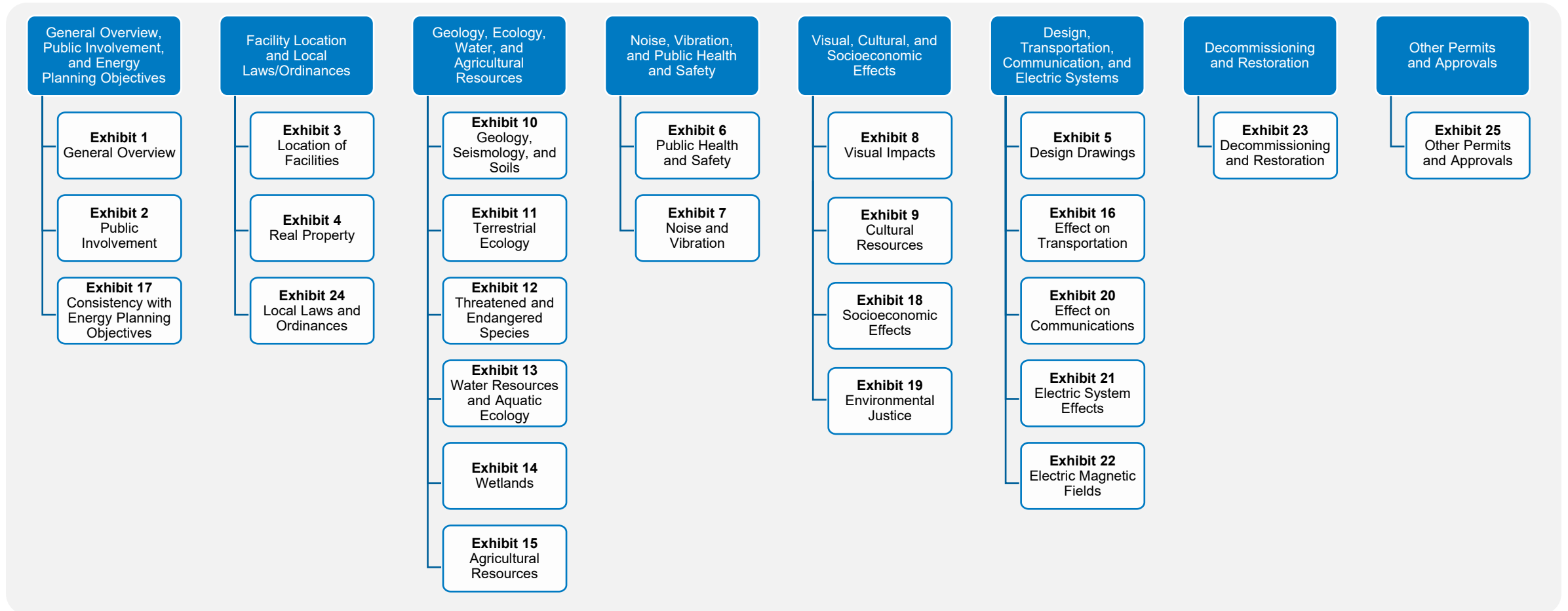
ORES 94-c Application Process



* Today's meeting is voluntary and in advance of the 94-c application process. There will be another meeting held at least 60 days prior to application submission.

94-c Application

Extensive desktop assessments and on-site environmental assessments to support the 94-c application are currently underway and will include information for the following required Exhibits:



Community Engagement Events

Previous Events

September 28, 2022

In-person Open House held at Poland Fire House

December 19, 2022

Virtual Information Session on Solar Operations and Decommissioning

February 8, 2023

Virtual Information Sessions on Emergency Response and Fire Safety

All previous meeting resources including recordings of virtual events can be found on the project webpage:

www.boralex.com/projects/newport-solar

Future Events

We are planning to host more in-person public meetings and virtual information sessions on specific topics. Please select the topics that you are interested in hearing about with the stickers provided.

If there are topics you are interested in that are not listed, please add them to a feedback form available at the welcome desk.

- | | | |
|---|---|---|
| <input type="checkbox"/> Environmental Surveys and Impacts | <input type="checkbox"/> Multi-use Strategies and Process | <input type="checkbox"/> Project Siting Process |
| <input type="checkbox"/> Solar Energy and Agriculture | <input type="checkbox"/> Noise and Visual Impacts | <input type="checkbox"/> Stakeholder Experience Living with Solar |
| <input type="checkbox"/> Climate Change Impacts and Targets | <input type="checkbox"/> Social and Economic Impacts and Benefits | <input type="checkbox"/> Cultural Surveys and Impacts |
| <input type="checkbox"/> Carbon Footprint of Solar | <input type="checkbox"/> Benefits of Solar Energy | |

Project Layout Process Example

1

Participating Property Signed



A 102 acres parcel

2

Constraints mapping and buildable area calculated



68 acres unavailable for solar development after constraint mapping, surveys and studies

3

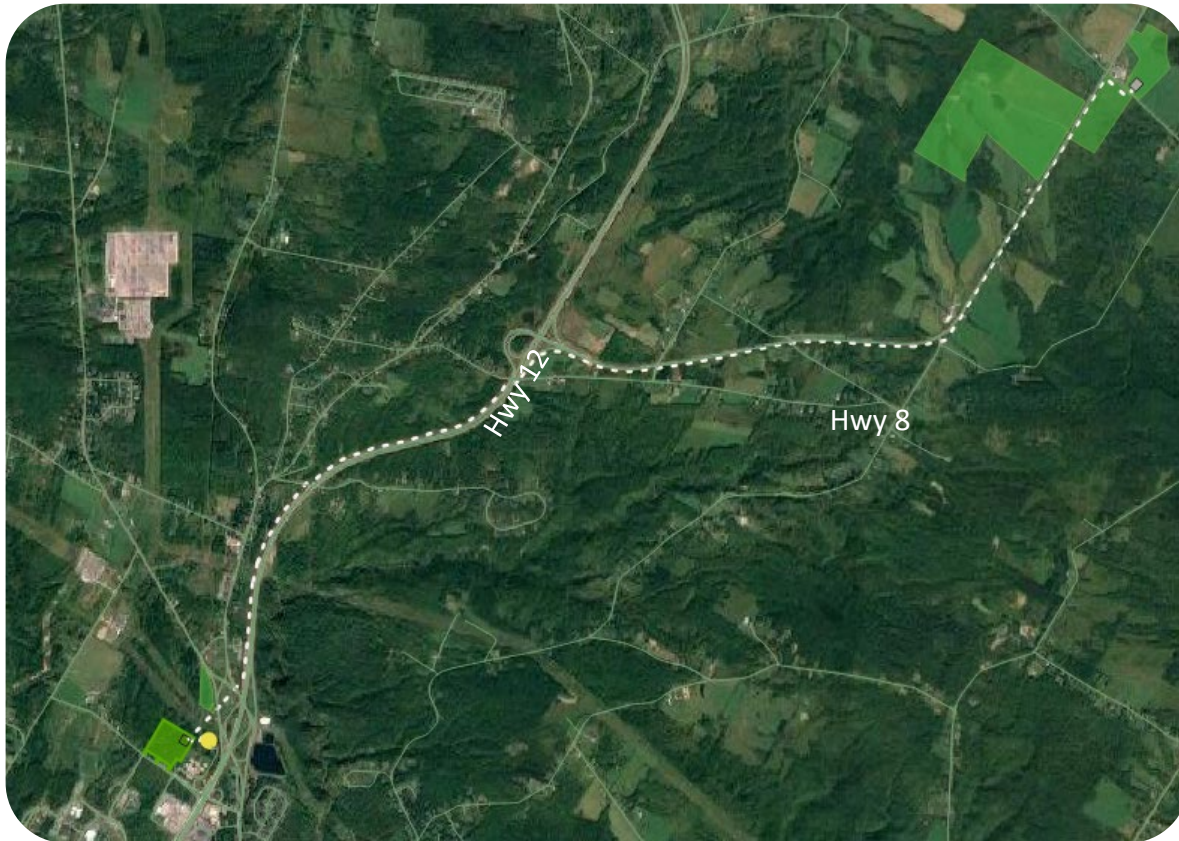
Final layout designed



Remaining 34 acres of area available for panel installation

Transmission Line Examples

A transmission line is required to connect the solar project to the Point of Interconnection (POI) that was approved by NYSERDA (yellow star). The POI is in Marcy and will tap into the existing 115kV transmission line. **The route depicted here is a proposal only and not yet confirmed.**



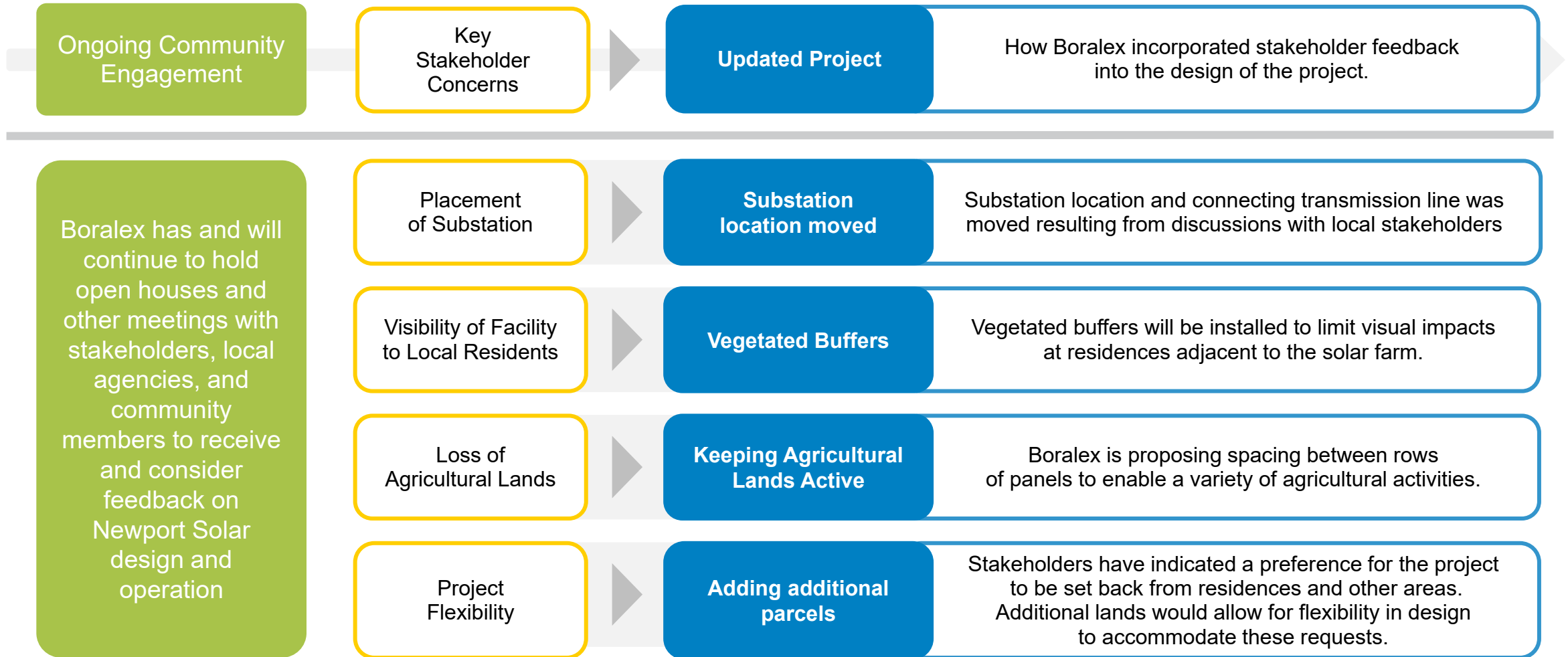
Examples Only



The transmission line is proposed to be 115 kV and will run above ground for approximately 7 miles. The design of the line is not yet determined, but some examples of what a 115 kV could look like are provided here.

Poles are likely required to be placed every 800 ft.

Implementing Stakeholder Feedback

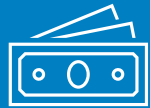


Project Benefits



Commitment to Local Agriculture

Boralex will establish a **local agricultural working group** to evaluate, implement, and monitor agricultural co-utilization **projects** during operation that can occur on the same footprint as the solar project. Boralex is committed to solutions which **replenish and rehabilitate soil**.



Increased Local Taxes

The project will generate Payment in Lieu of Taxes (PILOT) revenues to **local school districts, host towns, and the county** throughout the project's operation. These payments will be substantially higher than the tax payments currently being contributed by the project host properties and their existing land use.



Local Economic Inputs

Local jobs will be created during construction (approximately 150 jobs) and operation (2-3 full time positions). **Goods and services needs will be sourced locally** during development and construction wherever possible.

Cleaner Future

Solar energy does not release any emissions which is better for air quality, climate change and the local animals and plants.

The Newport Solar Project will provide clean power for equivalent of **30,000 – 35,000** homes.



Local Support

Every year Boralex supports local non-profit organizations, charities, and events that contribute to the vitality of the area.

Boralex has contributed more than **\$1,000,000** over the past two years in our partner communities

Local Municipal Engagement



Local Laws

During the 94-c permitting process the Office of Renewable Energy Siting (ORES) is required to consider any applicable local law when making its determination. The host municipality must notify the Office if the project complies with local laws concerning environmental, or public health & safety. If the municipality finds the facility does not comply with local law and regulations, these matters must be addressed in a public manner.



Local Agency Account

Executive Law §94-c(7) requires Boralex to fund the Local Agency Account, in an amount equal to \$1,000 per megawatt of generating capacity (\$130,000), from which funding will be distributed to Local Agencies and Potential Community Intervenors to participate actively in public comment periods or hearings.



“New Law”

Like the Article 10's Siting Board, ORES may issue a 94-c permit only if it finds that the project would comply with all local applicable laws and regulations. However, ORES, like Article 10 may make a determination that a law or regulation is unreasonably burdensome, but this determination is subject to public notification and review.



Meaningful Dialogue

Regardless of the type of project or where it is located, Boralex's philosophy remains the same: we arrive as a guest and we become good neighbors.

Thus, we place great emphasis on dialogue and cooperation with our local stakeholders, from the start of a new project continuing through construction and operation.

We are in the early stages of project development. As the project proceeds Boralex will incorporate the best information and expertise of all stakeholders in the project design.

Decommissioning



Panel Lifespan

The panels are designed for a minimum lifespan of 30 years. Individual panels can be replaced as needed across the project. Panels will be recycled or reused at a different site at the end of the project life.



Restoration

When the project is decommissioned, Boralex is committed (and obligated) to return the land to its original state. During the lifespan of the project, Boralex will work with the current landowner, soil experts and agricultural experts to improve soil quality for improved productivity and/or a return to native ecosystems.



Component Recycling

The project components are primarily made of steel, aluminum, glass, silicon, copper and silver. The scrap and recycling value of these materials are expected to be more than the cost to dismantle at the end of the project life.



Local Commitments

Boralex (or any project owner) is obligated through the 94-c permitting process to provide a Decommissioning Plan that outlines a commitment to pay for decommissioning costs, which will include a financial surety.

These costs will be recalculated every 5 years to ensure the scrap and recycling value continues to support decommissioning costs.

Additionally, Boralex will follow New York State Agriculture and Markets Published Guidelines for Solar Energy Projects which detail post-construction, monitoring, and decommissioning work on agricultural lands.

Renewable Energy Certificates (RECs)



What is a REC?

To support renewable development, NYSERDA enters into an agreement to compensate renewable energy owners for a REC. A Tier 1 REC represents the **ENERGY PRODUCTION** of one megawatt-hour of generated electricity. Each REC is proof that energy has been produced from eligible renewable sources.



When do projects receive state funding?

NYSERDA will purchase RECs from the contracted projects **AFTER** they have become operational and begin to deliver power. Depending on the type of project, these REC contracts can last up to 20 years. RECs **ARE NOT** upfront payments. Developers bare **ALL THE COSTS** of project development.



Why is this needed?

The development and construction of renewable energy projects involves significant capital investment, necessitating **LONG-TERM CONTRACTS**, in order to finance and construct the projects. A REC contract allows project developers to fund project development and construction costs then recoup their investment over the life of the project.

What are Indexed RECs?

An Indexed REC price is based on a difference between the market price and an agreed “**strike price**”.

If the “strike price” is higher than a market price, the Counterparty (NYSERDA) must pay the renewable generator the difference between the “strike price” and the market price.

If the market price is higher than the agreed to “strike price”, the Counterparty **does NOT pay anything.**

The state has said indexed RECs: “**reduce the risk premiums** that developers account for in their bids to accommodate for uncertainty in power market revenues, thereby **lowering ratepayer costs.**”

