Interactions between RPS Markets and Voluntary Markets

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Transaction & Management Platform

• Since 2008
• 1.1+ GW under management
  • 330 MW Agency Management
  • 790 MW Managed by Software
• 100,000 facilities
• 100% REC focused
• Management and brokerage model
SREC Supply Chain and Services

SREC Suppliers
- Residential
- Commercial and Utility
- System Owners

Supplier Service Providers
- Installation
- Financing
- Asset Management
- Liquidity

Buyer Service Providers
- Brokerage
- Compliance
- Risk Management
- Financial Services

SREC Buyers
- Electricity Suppliers
- Regulated Utilities
- Wholesale Marketers
- Speculative Traders

State Government Compliance
SREC Price Trends Last Five Years

MA SRECs - Current: $310 & $265 / Range: $135-$450

NJ SRECs - Current: $195 / Range: $65-$290

MD SRECs - Current: $6 / Range: $5-$210

PA SRECs - Current: $6 / Range: $3-$60

Source: SRECTrade Market Insights
Voluntary REC Price Trends

Figure 19. Voluntary national REC prices

Source: Status and Trends in the U.S. Voluntary Green Power Market (2015 Data)
Eric O'Shaughnessy, Chang Liu, and Jenny Heeter National Renewable Energy Laboratory
Ideas for Market Intersection

• Markets are dynamic and change
  • Change in policy & price may present opportunities
  • New demand for clean power products may drive location / technology

• Convergence of price
  • Compliance RECs & SRECs vs. Voluntary RECs
  • Optionality and greater access to liquidity for asset owner

• Optimizing registration & certification process
  • Potential to integrate Green-E with utility commissions and registries
  • Reduce Costs and Increase Efficiency
Questions?

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