



DEEPWATERWIND

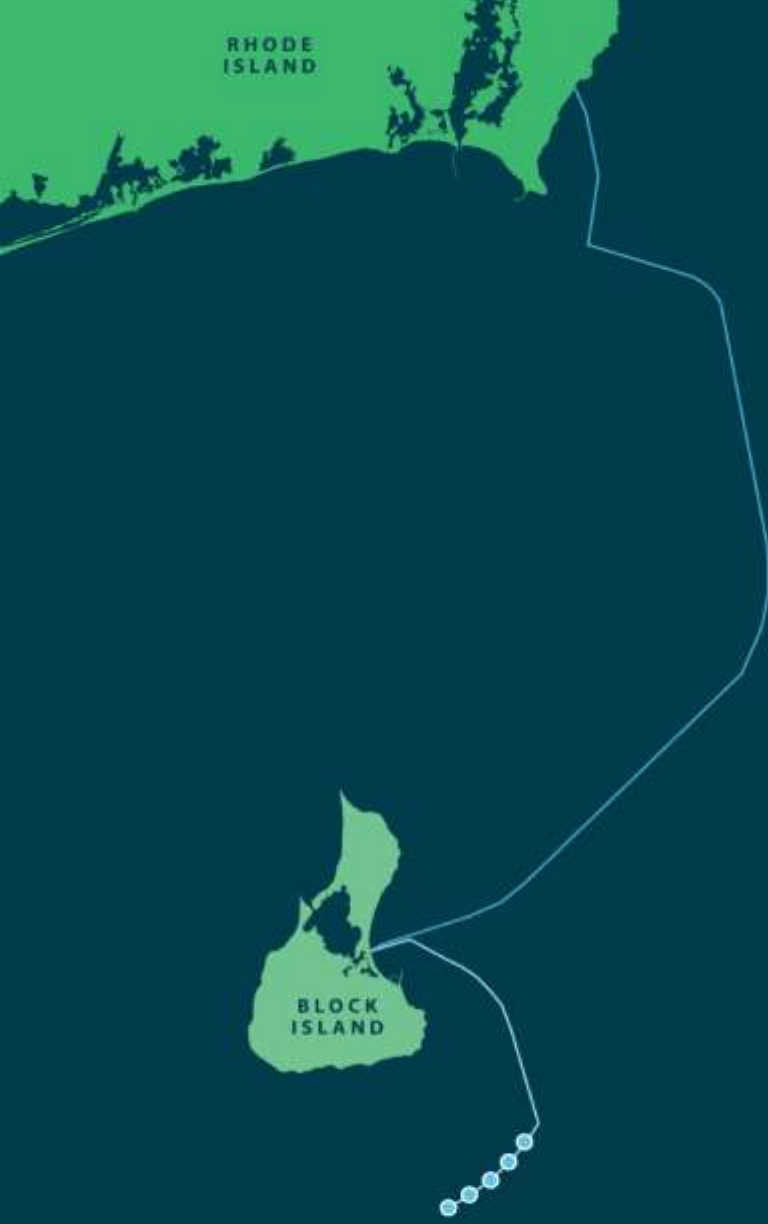
Clean energy is just over the horizon.



- Developer of America's first offshore wind farm
- Owner of two federal leases off the Atlantic Coast with over 1,500 MW of capacity



- Principal owner of Deepwater Wind
- More than \$38 billion in investment capital as of July 1, 2016
- Leading US renewables owner
 - \$10 billion of raised capital for renewables
 - Former owner of First Wind



- 30 MW
- 5x 6 MW turbines from GE
- 48% net capacity factor
- First ever electric connection between Block Island and the Rhode Island mainland built and owned by National Grid

BLOCK ISLAND WIND FARM
America's First Offshore Wind Farm

Major Project Milestones

- 2008 – Project proposed
- 2010 – Power purchase agreement approved
- 2014 – Final permits approved
- 2015 – \$297 million debt financing
- 2015 – Offshore installation begins
- 2016 – Commercial operations



Foundation Installation Complete

Summer 2015



Cable Installation Complete

Summer 2016

Float in of cable on
Crescent Beach on
Block Island





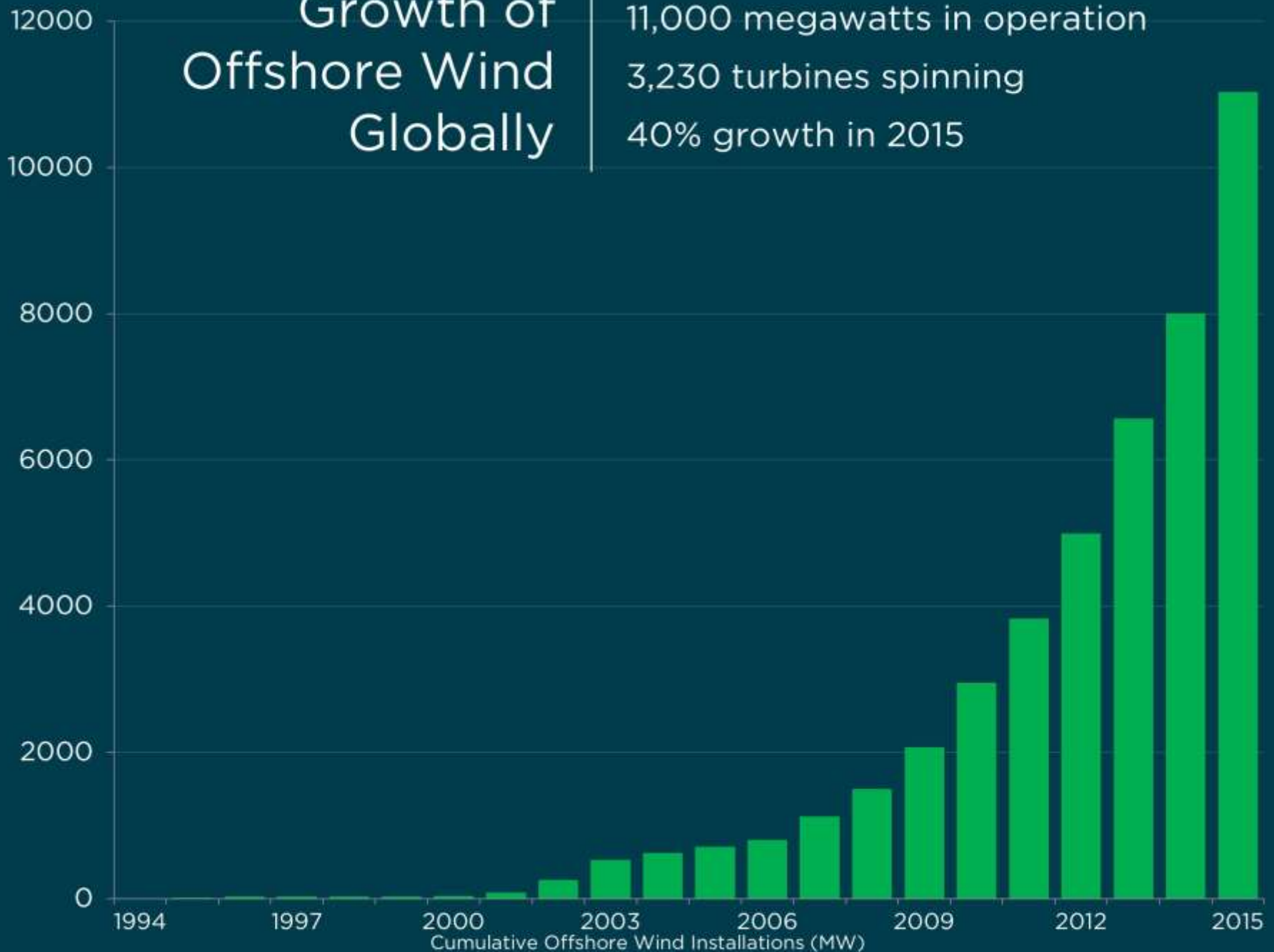
Turbine Installation Complete

Summer 2016



Growth of Offshore Wind Globally

11,000 megawatts in operation
3,230 turbines spinning
40% growth in 2015



Rapid Advances in Offshore Turbine Technology

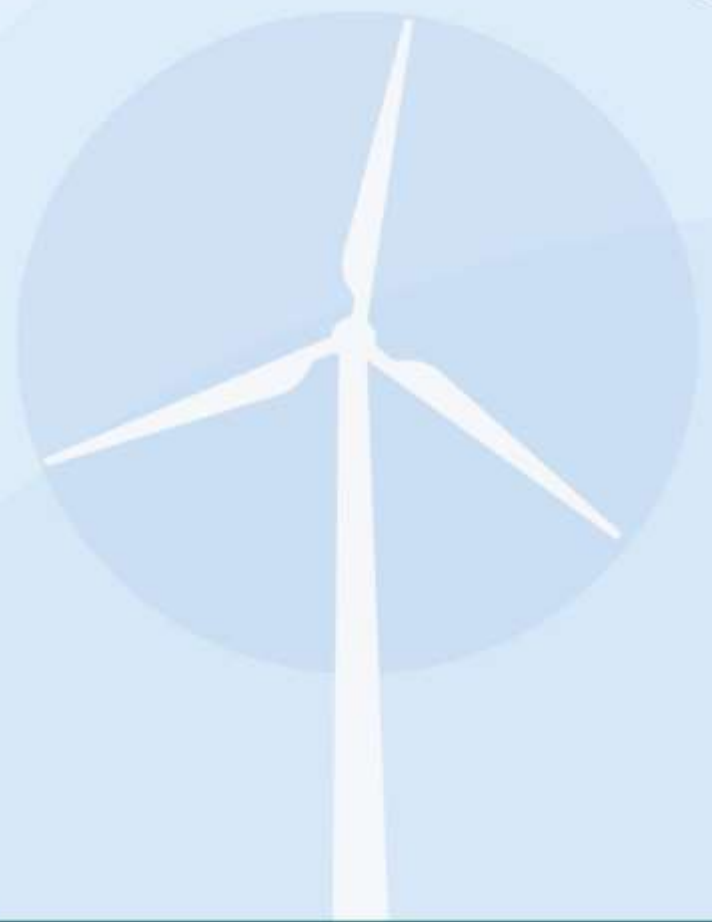
360'



305'



600'

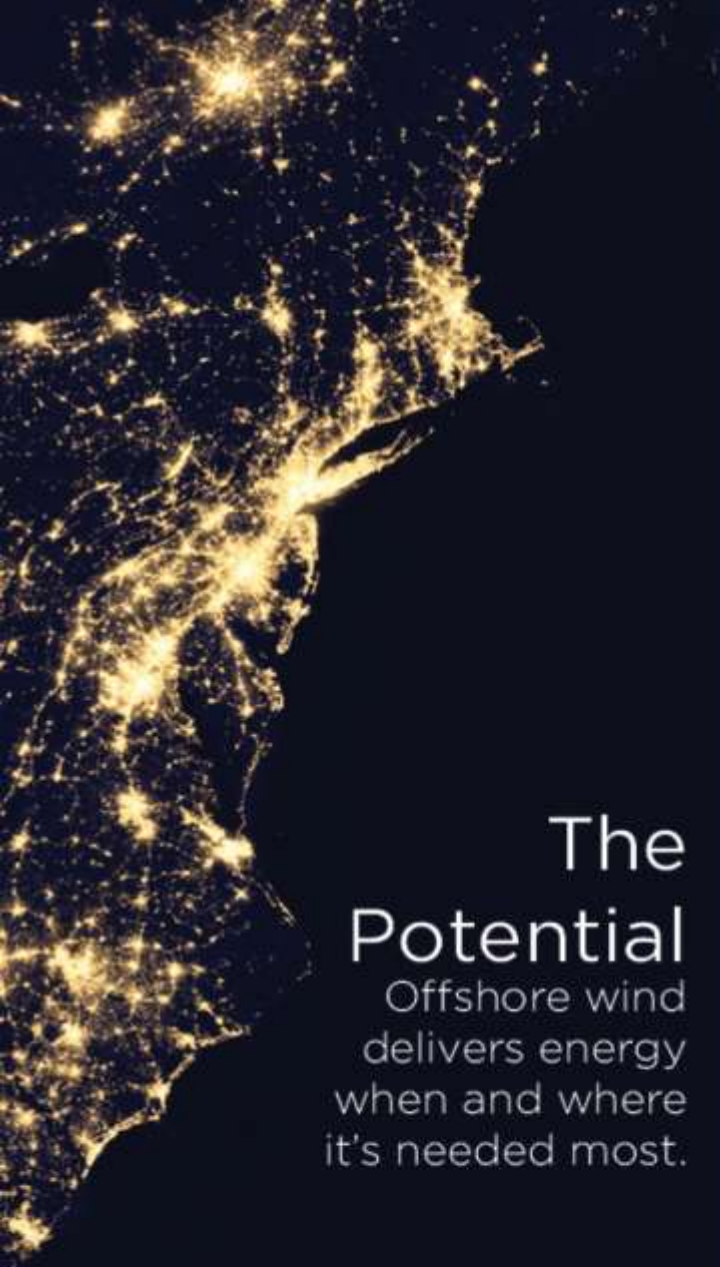


Typical Onshore Turbine

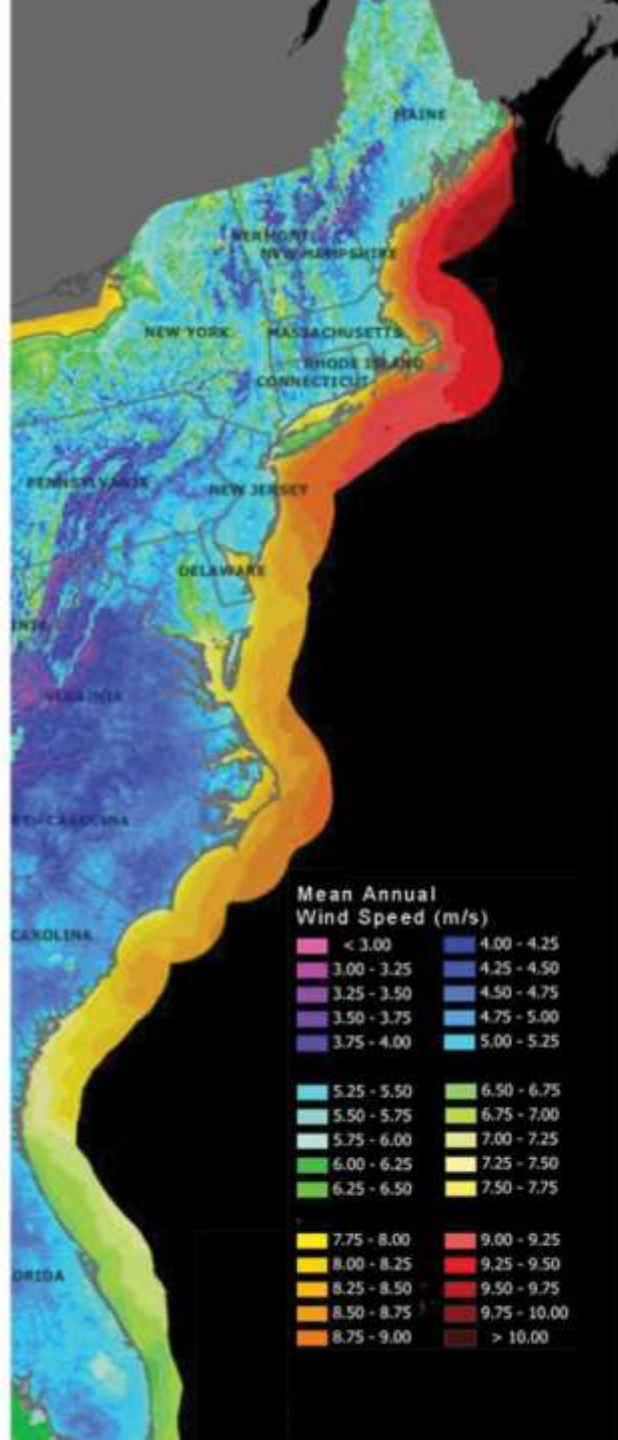
Block Island Wind Farm Turbine



Boeing 747: 250'
BIWF Blades: 240'



The
Potential
Offshore wind
delivers energy
when and where
it's needed most.



Mean Annual Wind Speed (m/s)	
< 3.00	4.00 - 4.25
3.00 - 3.25	4.25 - 4.50
3.25 - 3.50	4.50 - 4.75
3.50 - 3.75	4.75 - 5.00
3.75 - 4.00	5.00 - 5.25
5.25 - 5.50	6.50 - 6.75
5.50 - 5.75	6.75 - 7.00
5.75 - 6.00	7.00 - 7.25
6.00 - 6.25	7.25 - 7.50
6.25 - 6.50	7.50 - 7.75
7.75 - 8.00	9.00 - 9.25
8.00 - 8.25	9.25 - 9.50
8.25 - 8.50	9.50 - 9.75
8.50 - 8.75	9.75 - 10.00
8.75 - 9.00	> 10.00



The Best US Offshore Wind Site

- > Outstanding wind resource (9.5 m/s)
- > Buildable water depths (100 - 150 ft)
- > 1500 MW capacity

MASSACHUSETTS

RHODE
ISLAND

CONNECTICUT

LONG
ISLAND



DEEPWATER  **ONE**