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- Global Operating LLC will issue \$800.0 million of senior unsecured notes due 2022, or the "Senior Notes," to qualified institutional buyers in reliance on Rule 144A under the Securities Act and to certain non-U.S. persons in offshore transactions in reliance on Regulation S promulgated under the Securities Act;
- Global LLC will use net proceeds of this offering and the Class A Common Private Placement, together with the net proceeds from the issuance of the Senior Notes by Global Operating LLC, to repay the outstanding principal amount of the Bridge Facility (including accrued interest), to pay fees and expenses associated with the Revolver (as defined below), to complete the Pending Acquisitions and the repayment of certain project-level indebtedness;
- Global Operating LLC will enter into a new \$440.0 million revolving credit facility, or the "Revolver," which will remain undrawn at the completion of this offering; and
- we will enter into various agreements with our Sponsor, including the Support Agreement, the Management Services Agreement, the Repowering Services Agreement, the Interest Payment Agreement and the Project Investment Agreement.

We collectively refer to the foregoing transactions, together with the Class A Common Private Placement, as the "Offering Transactions" and, together with the Formation Transactions and the Pending Acquisitions, as the "Organizational Transactions."

We intend to use any net proceeds we receive as a result of the underwriters' option to purchase additional shares of Class A common stock, which we estimate will be approximately \$157.4 million after deducting underwriting discounts and commissions, a pro rata portion of the structuring fee and offering expenses payable by us, to purchase Class B units (and shares of Class B common stock) held by our Sponsor at a price equal to the initial public offering price in this offering less the underwriting discounts and commissions and structuring fee, and immediately cancel such Class B units (and shares of Class B common stock) contemporaneously with Global LLC issuing Class A units to us. Accordingly, we will not retain any such proceeds used by us to acquire Class B units (and shares of Class B common stock) from our Sponsor.

Our Sponsor will not receive any of the net proceeds or other consideration in connection with this offering, other than (i) the net proceeds used by us to purchase Class B units of Global LLC (and the related shares of Class B common stock) in the event the underwriters exercise their option to purchase additional shares and (ii) the Class B common stock, Class B units of Global LLC and the IDRs issued to it in the Offering Transactions on account of its existing ownership interest. Following completion of this offering, we may elect to use a portion of the net proceeds to fund acquisitions from our Sponsor, including pursuant to the Support Agreement.

Immediately following the completion of this offering:

- Global will be a holding company and the sole material asset of Global will be the Class A units of Global LLC;
- Global will be the sole managing member of Global LLC and will control the business and affairs of Global LLC and its subsidiaries;
- Global will hold 109,509,668 Class A units of Global LLC representing approximately 61.2% of Global LLC's total outstanding membership units (or 117,995,168 Class A units representing approximately 66.0%, if the underwriters exercise in full their option to purchase additional shares of Class A common stock);
- SunEdison, through a wholly owned subsidiary, will own Class B units of Global LLC, representing approximately 38.8% of Global LLC's total outstanding membership units (or 34.0%, if the underwriters exercise in full their option to purchase additional shares of Class A common stock);