

Table of Contents

The pro forma condensed consolidated financial statements do not reflect any cost savings from operating efficiencies or synergies that could result from the Acquisitions. For the purpose of measuring the estimated fair value of the assets acquired and liabilities assumed, as reflected in the pro forma condensed consolidated financial statements, we have applied the accounting guidance for fair value measurements, which defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

**Note 2. Acquisitions**

Subsequent to March 31, 2015, we have completed or expect to complete the Acquisitions described below to expand our initial portfolio. The initial accounting for these business combinations is not complete because the evaluation necessary to assess the fair values of certain net assets acquired is still in process and the Acquisitions have not yet closed, except for the Chint-NSM Transaction and the Hercules Transaction that have already closed. The provisional amounts are subject to revision until the evaluations are completed to the extent that any additional information is obtained about the facts and circumstances that existed as of the acquisition date.

*BioTherm Transaction*

In April 2015, Global signed agreements to acquire equity interests in the BioTherm projects (70% of Aries, 70% of Konkoonsies and 65% of Klipheuwel), all of which are located in South Africa. These projects have a combined capacity of 32.6 MW based on our ownership percentages. The aggregate consideration paid for ownership in these projects from BioTherm and other minority investors is expected to be approximately \$63.4 million, comprised of cash of approximately \$55.2 million and 409,700 shares of our Class A common stock with a value of approximately \$8.2 million, assuming an initial public offering price of \$20.00 per share, which is the midpoint of the price range listed on the cover page of this prospectus. In addition to the foregoing, Global has agreed to pay BioTherm approximately \$20.5 million in additional cash consideration for certain rights and services.

*Chint-NSM Transaction*

On June 9, 2015, Global acquired a 51% equity interest in NSM 24 from a subsidiary of Chint Solar (Zhejiang) Co., Ltd. pursuant to a share purchase agreement executed on May 6, 2015. NSM 24 is an operating solar energy system located in India with a capacity of 23.9 MW. The aggregate consideration paid for the acquisition of this interest was \$9.1 million. Concurrently, our Sponsor contributed its equity investment (49% equity interest) in NSM 24 to us, which was revalued to fair value of \$8.7 million at the time of the acquisition.

*Chint-Soutpan/Witkop Transaction*

In April 2015, our Sponsor agreed to acquire an additional 41.3% equity interest in each of Soutpan and Witkop presently owned by a subsidiary of Chint Solar (Zhejiang) Co., Ltd. Soutpan is an operating solar energy system located in South Africa with a capacity of 15.8 MW. Witkop is an operating solar energy system located in South Africa with a net capacity of 16.8 MW. The aggregate consideration expected to be paid for the acquisition of these interests is \$38.7 million in cash. Our Sponsor will transfer its resulting aggregate 51% interest in each of Soutpan and Witkop to us as part of the Pending Acquisitions.

*Hercules Transaction*

On May 14, 2015, Global acquired two wholly owned subsidiaries of Honiton Energy Cayman Limited located in China pursuant to a share purchase agreement. The Hercules Transaction consists of three wind sites with a