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Access to and experience in mature capital markets. As a publicly listed company in the United States, we will have access to a broad investor base with a competitive source of capital. We believe access to this market will accelerate our long-term growth and acquisition strategy and provide us with a competitive advantage over regional renewable energy developers in our target markets where we may be competing to acquire assets or development rights. We believe that both our Sponsor and TerraForm Power have benefited from their status as publicly listed companies in the United States. To date, our Sponsor and TerraForm Power have raised an aggregate of \$9.4 billion since January 1, 2014, providing them with the capital necessary to acquire projects and development platforms to grow TerraForm Power's portfolio of operational renewable energy projects in mature markets. In addition, we believe that a public listing in the United States will provide transparency to investors regarding our operations that will help us attract and retain capital.

Long-term contracted portfolio. We benefit from a portfolio of relatively newly constructed assets, with most of the projects in our initial portfolio having achieved COD within the past five years or expected to reach COD by the end of 2015. The PPAs for projects included in our initial portfolio have a weighted average remaining life of 19 years as of March 31, 2015. The projects in our initial portfolio and the call right projects utilize proven and reliable technologies provided by leading equipment manufacturers and, as a result, we expect to achieve high project availability and predictable maintenance capital expenditures.

Experienced management team. Under the Management Services Agreement, our Sponsor has committed to provide us with a team of experienced professionals to serve as our executive officers and other key officers. We expect that certain of these professionals will provide such services to us on a dedicated basis. Our officers have considerable experience in developing, acquiring and operating clean power generation assets, with an average of over five years of experience in the sector. Mr. Domenech, our Chief Executive Officer, and his team have been successful in expanding TerraForm Power's project portfolio from 807.7 MW as of its initial public offering in July 2014 to 1,703.0 MW as of May 1, 2015, an increase of 111%. Our management team will also have access to the other significant management resources of our Sponsor to support the operational, financial, legal and regulatory aspects of our business.

Our portfolio

Our initial portfolio consists of solar projects located in China, India, South Africa, Honduras, Uruguay, Malaysia and Thailand, wind projects located in China, Brazil, India, South Africa, Honduras, Costa Rica and Nicaragua and hydro-electric projects located in Brazil and Peru. These projects have a total combined capacity of 1,406.1 MW, and we forecast that they will generate an aggregate of \$231.5 million of cash available for distribution for the year ending December 31, 2016. Our initial portfolio includes 921.7 MW of projects that we expect to acquire from third parties concurrently with the completion of this offering or, in certain cases, during the remainder of 2015. All of these projects are supported by PPAs with creditworthy counterparties. The PPAs for projects included in our initial portfolio have a weighted average remaining life of 19 years as of March 31, 2015.

We have a well diversified project portfolio, across both geographies and renewable energy technologies, which we believe enables us to generate consistent quarterly cash flows. For example, projects in our initial portfolio located in any single country are not expected to represent more than 30% of our projected cash available for distribution for the year ending December 31, 2016. We intend to rapidly expand and diversify our initial portfolio by acquiring utility-scale solar and commercial and industrial distributed solar, wind and hydro-electric power generation assets located in our initial target markets, which we expect will also have long-term PPAs with creditworthy counterparties. We expect to pursue opportunities in other high-growth emerging markets that have characteristics similar to those of our initial target markets, with a focus on markets located in Asia (except Japan), Africa, Latin America and the Middle East. Over time, we may selectively acquire other