

Table of Contents

The following charts provide an overview of our currently identified Call Right Projects and Third-Party Call Right Projects by geography and technology:



For a detailed description of the terms of the Support Agreement, see "Certain relationships and related party transactions—Project Support Agreement."

**Competition**

Power generation is a capital-intensive business with numerous industry participants. We compete to acquire new projects with a large and diverse group of developers who retain power plant ownership, independent power producers, financial investors and certain utilities. These competitors range in terms of size, geographic focus, financial resources and operating capabilities. We also compete to supply energy to our potential customers with a limited number of utilities and other providers of distributed generation. Based on the strong asset development pipeline and acquisition track record of our Sponsor, we believe that we compete favorably with our competitors based on the following factors in the regions in which we operate. We compete with other developers, independent power producers and financial investors based on our relationship with our Sponsor and our development expertise, pipeline, global footprint and brand reputation. To the extent we re-contract projects upon termination of a PPA, we compete with traditional utilities primarily based on cost of capital, generation located at customer sites, operations and management expertise, price (including predictability of price), green attributes of power, the ease by which customers can switch to electricity generated by our energy systems and our open architecture approach to working within the industry, which facilitates collaboration and project acquisitions.

Competitive conditions within our respective markets may be substantially affected by changes in government incentives and other programs designed to facilitate the development of renewable energy.

**Environmental matters**

We will be subject to environmental laws and regulations in the jurisdictions in which we own and operate our property. These laws and regulations may require that governmental permits and approvals be obtained for renewable energy projects before construction, during or upon cessation of operations or prior to transfer of ownership or control. While we incur costs in the ordinary course of business to comply with these laws, regulations and permit requirements, we do not expect that the costs of compliance will have a material impact on our business, financial condition or results of operations. We also do not anticipate material capital expenditures for environmental controls for our projects in the next several years. These laws and regulations frequently change and often become more stringent, or subject to more stringent interpretation or enforcement, and therefore future changes could require us to incur materially higher costs.