Sustainability & Energy Efficiency Trends

Implementation of a Comprehensive, Integrated Energy Strategy

Rajiv Bazaj

Executive Director, Solution Sales

Constellation

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2020 Highlights

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Blackrock – Larry Fink Letter

Currently, every active investment team at BlackRock considers ESG factors in its investment process and has articulated how it integrates ESG in its investment processes. By the end of 2020, all active portfolios and advisory strategies will be fully ESG integrated – meaning that, at the portfolio level, our portfolio managers will be accountable for appropriately managing exposure to ESG risks and documenting how those considerations have affected investment decisions.

Source: https://www.blackrock.com/corporate/investor-relations/larry-fink-ceo-letter

Dec, 2020 WSJ

Climate Action 100+, a group of large investors is pressuring companies to act on climate change.

Dec, 2020 WSJ

30 of the largest money managers in Europe with over $3 trillion in assets adopted the *Net Zero Asset Managers Initiative*.

Goal is to use their shareholder voting and lobbying power to place more pressure on companies to take climate action.

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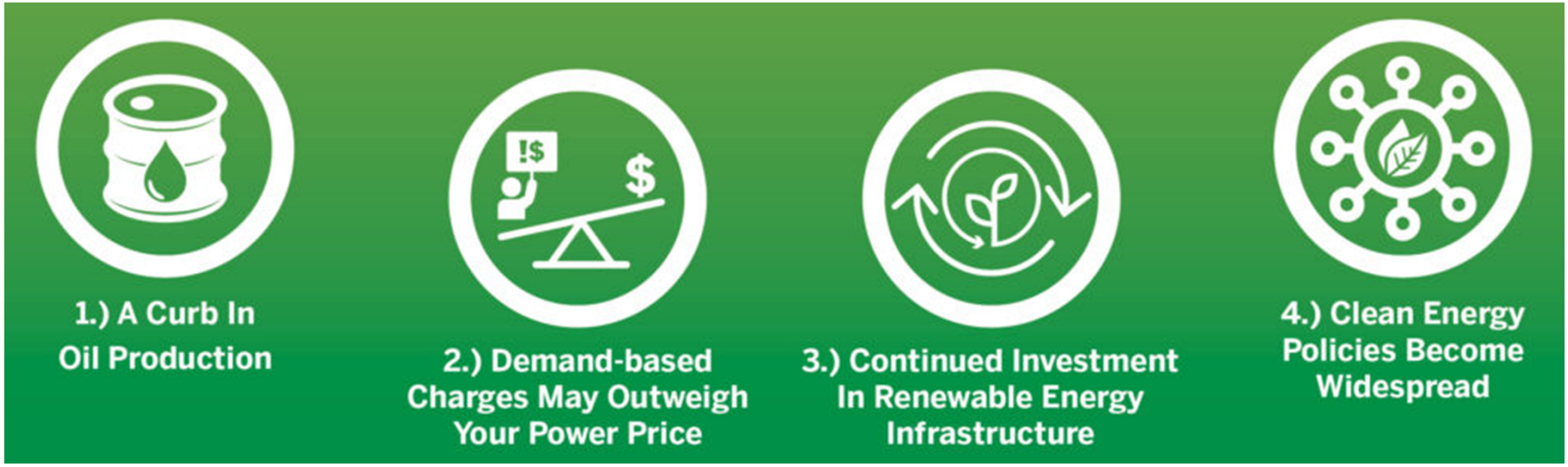
2021 Energy Trends



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FACT SHEET: President Biden Takes Executive Actions to Tackle the Climate Crisis at Home and Abroad, Create Jobs, and Restore Scientific Integrity Across Federal Government

JANUARY 27, 2021 • STATEMENTS AND RELEASES

President Biden set ambitious goals that will ensure America and the world can meet the urgent demands of the climate crisis, while empowering American workers and businesses to lead a clean energy revolution that achieves a carbon pollution-free power sector by 2035 and puts the United States on an irreversible path to a net-zero economy by 2050. Today's actions

Consistent with the goals of the President's Build Back Better jobs and economic recovery plan, of which his clean energy jobs plan is a central pillar, the order directs the federal agencies to procure carbon pollution-free electricity and clean, zero-emission vehicles to create good-paying, union jobs and stimulate clean energy industries.

The order directs each federal agency to develop a plan to increase the resilience of its facilities and operations to the impacts of climate change and directs relevant agencies to report on ways to expand and improve climate forecast capabilities – helping facilitate public access to climate related information and assisting governments, communities, and businesses in preparing for and adapting to the impacts of climate change.

Source: https://www.whitehouse.gov/briefing-room/statements-releases/2021/01/27/fact-sheet-president-biden-takes-executive-actions-to-tackle-the-climate-crisis-at-home-and-abroad-create-jobs-and-restore-scientific-integrity-across-federal-government/

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Larry Fink's 2021 letter to CEOs

In 2020, the world not only confronted the pandemic, it also sharpened its focus on the existential threat of climate change. As more and more companies, investors, and governments focus on the global goal of net zero emissions by 2050, an economic transformation is accelerating.

I believe that the pandemic has presented such an existential crisis – such a stark reminder of our fragility – that it has driven us to confront the global threat of climate change more forcefully and to consider how, like the pandemic, it will alter our lives. It has reminded us how the biggest crises, whether medical or environmental, demand a global and ambitious response.

A Tectonic Shift Accelerates

From January through November 2020, investors in mutual funds and ETFs invested $288 billion globally in sustainable assets, a 96% increase over the whole of 2019.[1] I believe that this is the beginning of a **long but rapidly accelerating transition** – one that will unfold over many years and reshape asset prices of every type. **We know that climate risk is investment risk. But we also believe the climate transition presents a historic investment opportunity.**

Source: https://www.blackrock.com/corporate/investor-relations/larry-fink-ceo-letter

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Sustainability Early Adopters

Sustainability Early Adopters

2014	2014	2017	2018	2019
Microsoft	Steelcase	Google	American Express	Organic Valley
2020	2020	2020	2020	2020
novo nordisk	Goldman Sachs	JPMorgan Chase & Co.	Wells Fargo	UBS
2020	2020	2020	2020	2020
facebook		Bank of America	Estée Lauder Companies	citi

Source: https://www.ekoenergy.org/buying-100-renewable-energy-is-becoming-the-new-normal/ and https://www.there100.org/our-publications publications.

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RE100 is a global initiative bringing together the world's most influential businesses committed to 100% renewable electricity. Led by the Climate Group and in partnership with CDP, our mission is to accelerate change towards zero carbon grids at scale

2025	2030	2035	2040	2050
vf, Keurig DrPepper, KERRY, SANOFI, PNC, Hewlett Packard Enterprise, Nestlé, Johnson & Johnson FAMILY OF COMPANIES	rb HEALTH · HYGIENE · HOME, Unilever, Target, CROWN Brand-Building Packaging™, DIAGEO, P&G, ECOLAB, Continental	hp, Walmart	PEPSICO, GM, TRANE TECHNOLOGIES, MARS	McCain, AkzoNobel, MITSUBISHI ESTATE, Kellogg's

Source: https://www.ekoenergy.org/buying-100-renewable-energy-is-becoming-the-new-normal/ and https://www.there100.org/our-publications publications.

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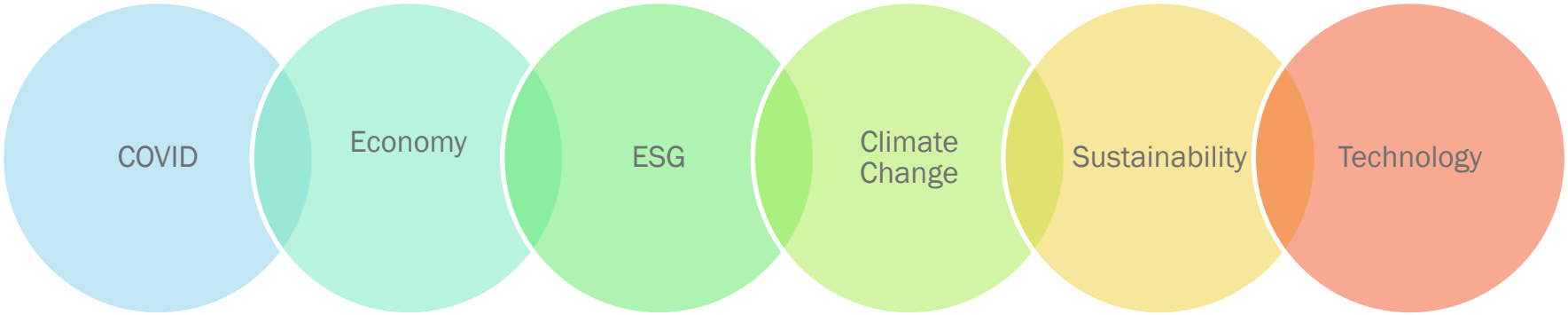
2021 Major Themes



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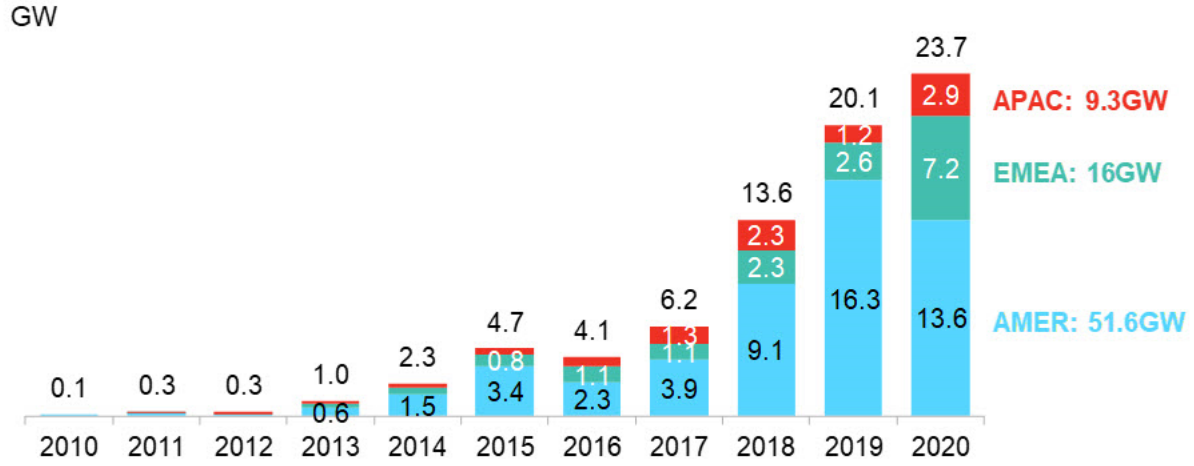
2020 Corporate Procurement Numbers

Figure 1: Global corporate PPA volumes, 2010-2020



Source: BloombergNEF. Note: Data is through 2020, reported in MW DC capacity. Onsite PPAs not included. Australia sleeved PPAs are not included. Pre-market reform Mexico PPAs are not included. APAC number is an estimate. These figures are subject to change and may be updated as more information is made available.

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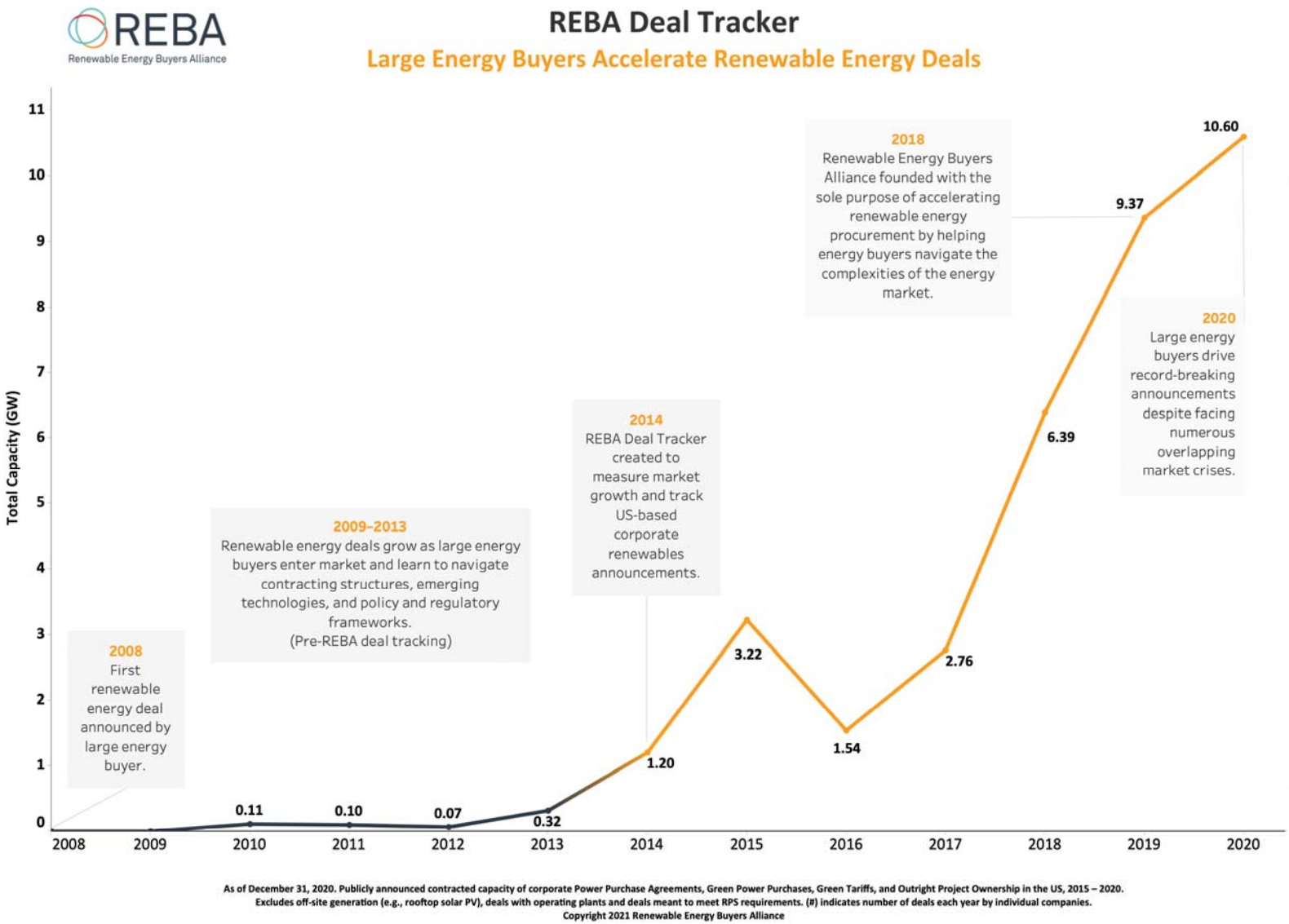
REBA Deal Tracker



Credit: Renewable Energy Buyers Alliance (REBA) rebuyers.org/deal-tracker/

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“Rowing in Different Boats”

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January 2020

Rowing As A Team

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December 2020

Rowing to WIN!

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2021

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Customer Sustainability Scenarios

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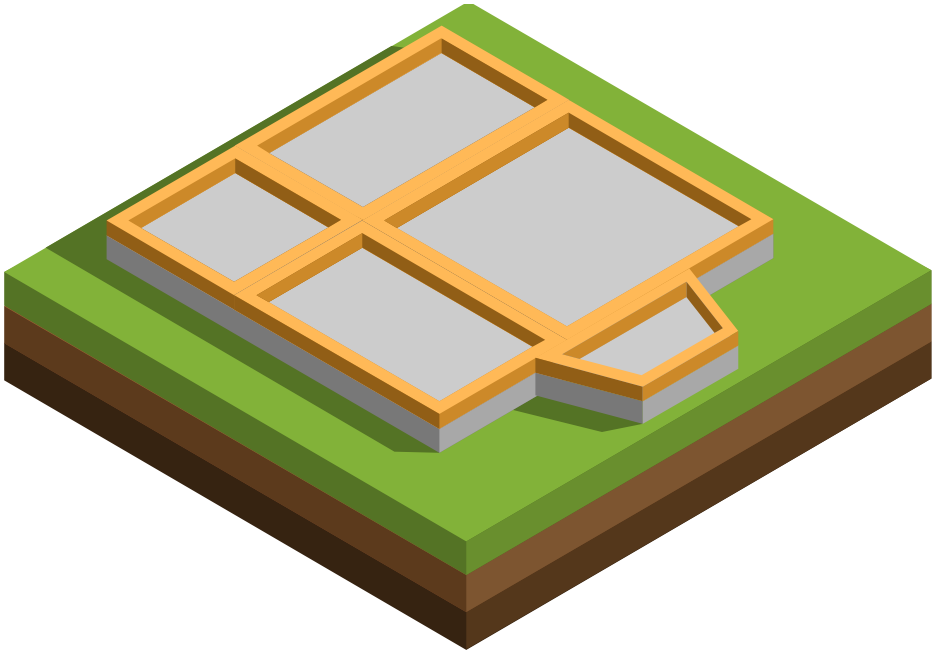
Steps to Build a House

Foundation



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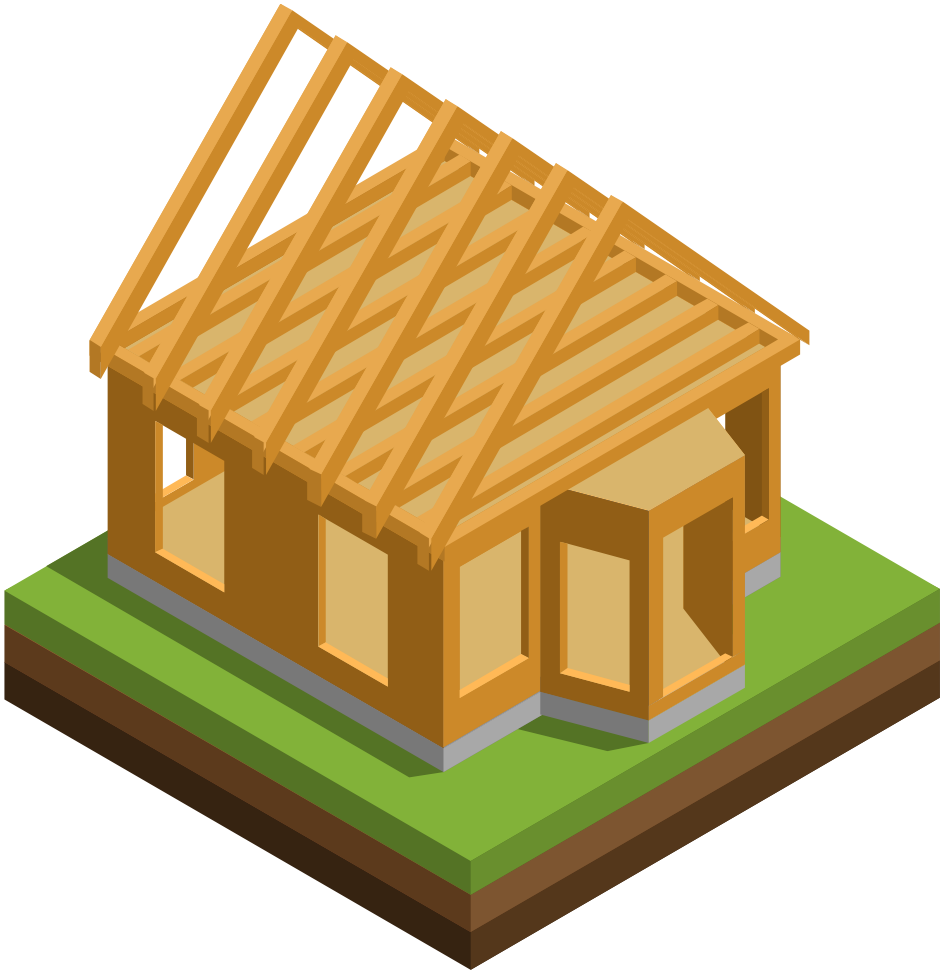
Steps to Build a House

Structure

Foundation



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Steps to Build a House

Roof

Structure

Foundation

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Implementing an Integrated Energy Strategy

Education

- Carbon Footprint
- Energy Consumption
- Energy Efficiency

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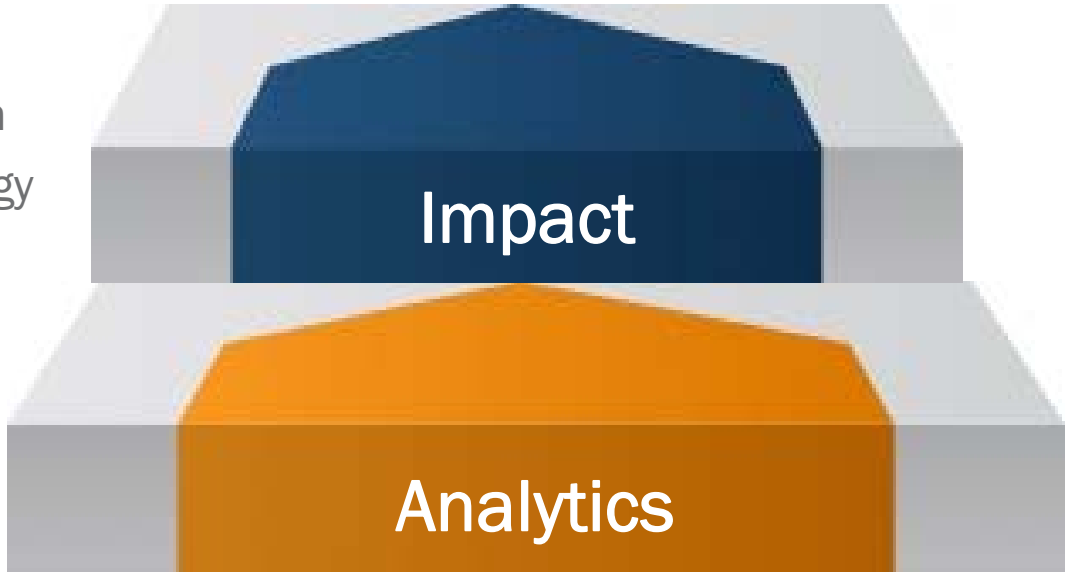
Steps to Integrated Energy Strategy

Impact

- Energy Efficiency Implementation
- RECs & Carbon Reduction Strategy
- Measure & Verify

Analytics

- Carbon Footprint
- Energy Consumption
- Energy Efficiency



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Steps to Integrated Energy Strategy

Marketing

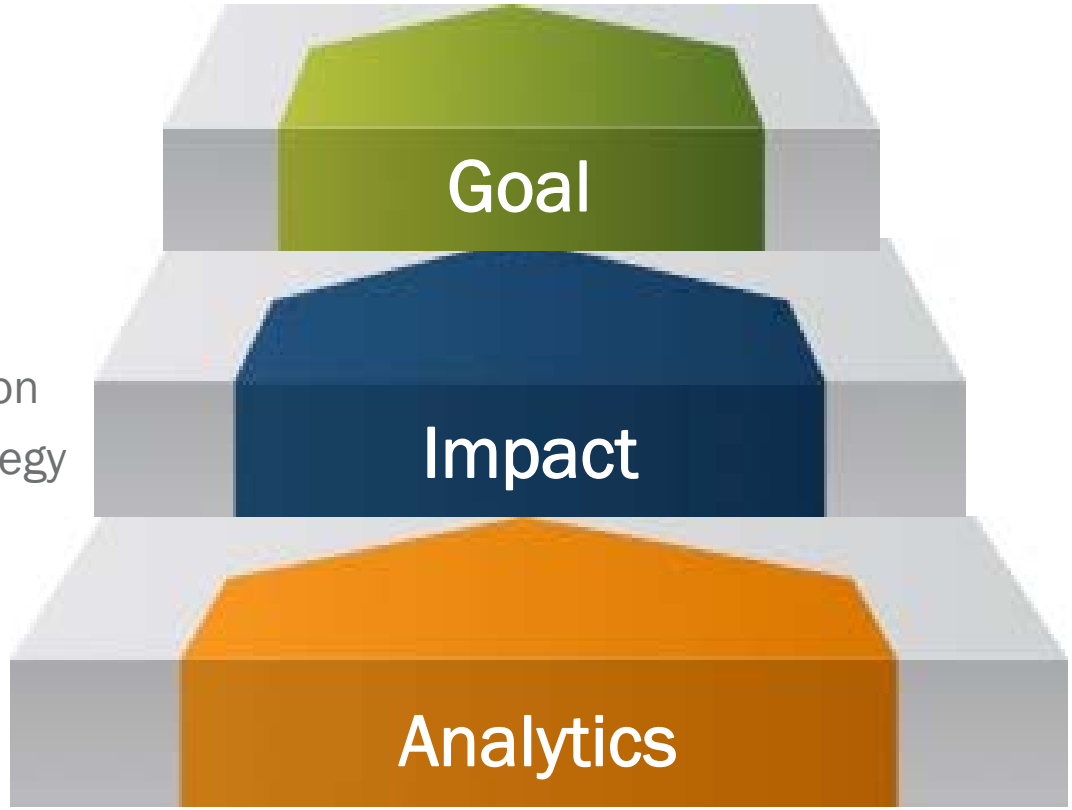
- New Build Renewable Assets
- Behind the meter
- Electrification

Impact

- Energy Efficiency Implementation
- RECs & Carbon Reduction Strategy
- Measure & Verify

Education

- Carbon Footprint
- Energy Consumption
- Energy Efficiency



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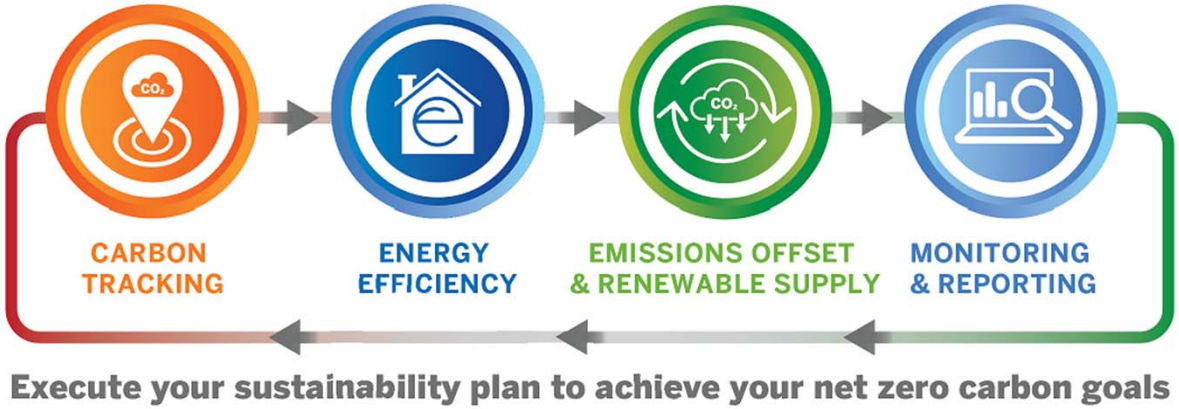
Sustainability Continuum



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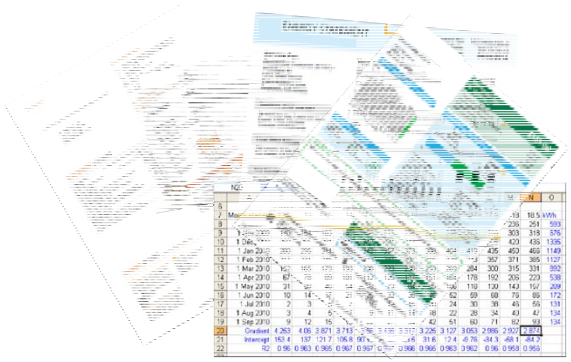
Technology & Analytics Accelerating Change

Disruptive technologies and rising customer expectations have created new opportunities to collaborate with customers

Traditional

- Paper-based
- Manual
- Error-prone



New World

- AI-powered
- Scalable and automated
- Personal and ubiquitous

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Future: The Energy Intelligence Platform to Drive Real Insights

By integrating transactional, computer-generated and non-energy metadata, Pear.ai drives meaningful insights that save money

Data Sources

Bill Data

Weather Data

Budget/Project/ Contract Data

Pricing

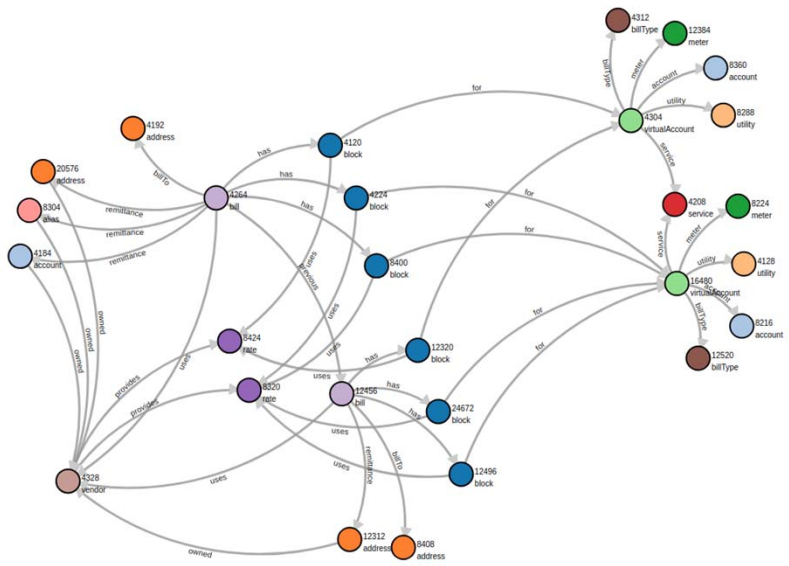
Regulatory Data

Interval Data

Building Data

Market Data

Energy Knowledge Graph



Your knowledge graph captures the essential relationships across large volumes of otherwise unrelated data

Insights

Where do I have solar installed?

Where can I apply the November government rebate?

How much money did I save on the lighting retrofit?

Do my smart meter readings match my bill?

What are my forecasted utility costs in 2021?

What is the optimum energy portfolio for my next procurement contract?

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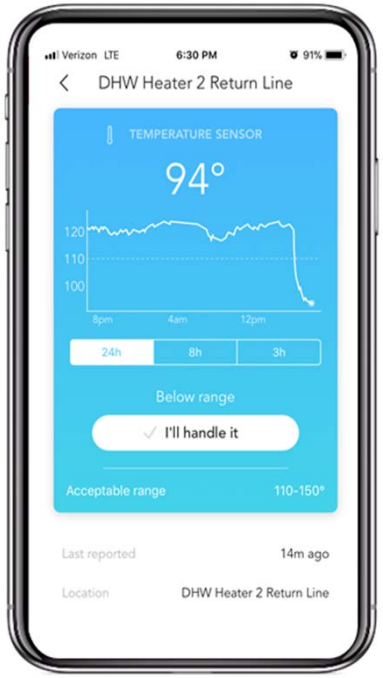
SMART Energy Solution



Sq Ft	Units	TOD Code	ICAP Tag (kW)	Electricity Usage (kWh)	Electricity Usage vs. Baseline	Gas Usage (thm)	Gas Usage vs. Baseline
600,000	501	57	347	1,465,600	(6.6%)	326,905	(0.2%)
460,652	295	50	415	1,456,000	(2.4%)	292,620	4.3%
510,307	408	57	147	926,400	(4.6%)	341,737	(8.6%)
350,000	237	50	148	532,000	(9.0%)	162,145	5.4%
273,018	191	57	628	2,824,800	3.6%	80,775	1.1%

Services:

- *Constellation has an alliance with Logical Buildings.*
- *The SMART Energy Solutions help customers make buildings smarter, profitable and sustainable.*
  - ✓ Peak Demand Management
  - ✓ Capacity Tag Reduction
  - ✓ Load Reduction
  - ✓ Demand Response Revenue
  - ✓ Energy Efficiency measures
- *EME opportunity based on fault detection and early monitoring.*
- *Bundled Services with Power Agreements.*

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Energy Efficiency Optimization

Deploy technology

Understand and compare energy usage

Gain building insights

Track Sustainability Metrics

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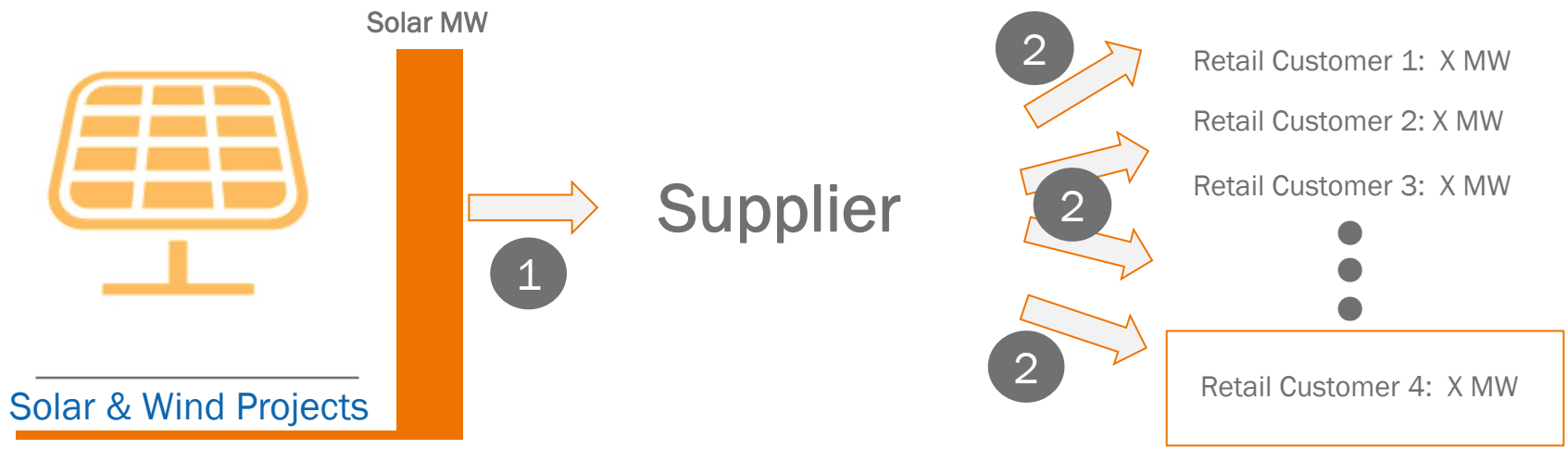
Product Structure

Demand for using retail contracts and load following products that allow customers to access the economic and sustainability benefits of the offsite renewable project without entering into a virtual PPA



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Storage

Bill Savings

- Peak Shaving
- Energy Arbitrage (TOU Tariffs)
- Transmission and Delivery Charges

Revenue Generation

- Capacity Markets
- Ancillary Services
- Subsidies

Resiliency

- Back-up Power
- Black starts
- Grid Independence

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Attractive Addressable Market

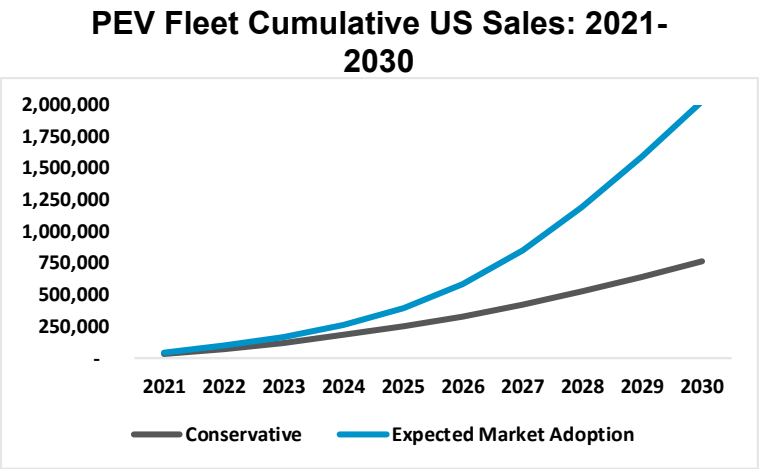
Transport electrification and decarbonization will be historic in speed and size

Significant Opportunity – 2 to 4 million fleet vehicles will convert to electric across the US by 2030.

Benefits Now – Fleet operators can realize lower costs, increased capacity and resiliency value, and yield significant sustainability benefits.

Maturing Ecosystem & Customer Need – Vehicles are ready, and the ecosystem has matured; major organizations are seizing this opportunity. Public Policy and customer needs are accelerating the rate of electrification.

2+ million Plug-in Electric Fleet Vehicles expected to be sold across the US by 2030



88 Companies have joined the EV100

EV100 companies make a commitment to transitioning their fleets to electric vehicles and/or installing charging infrastructure at their premises by 2030

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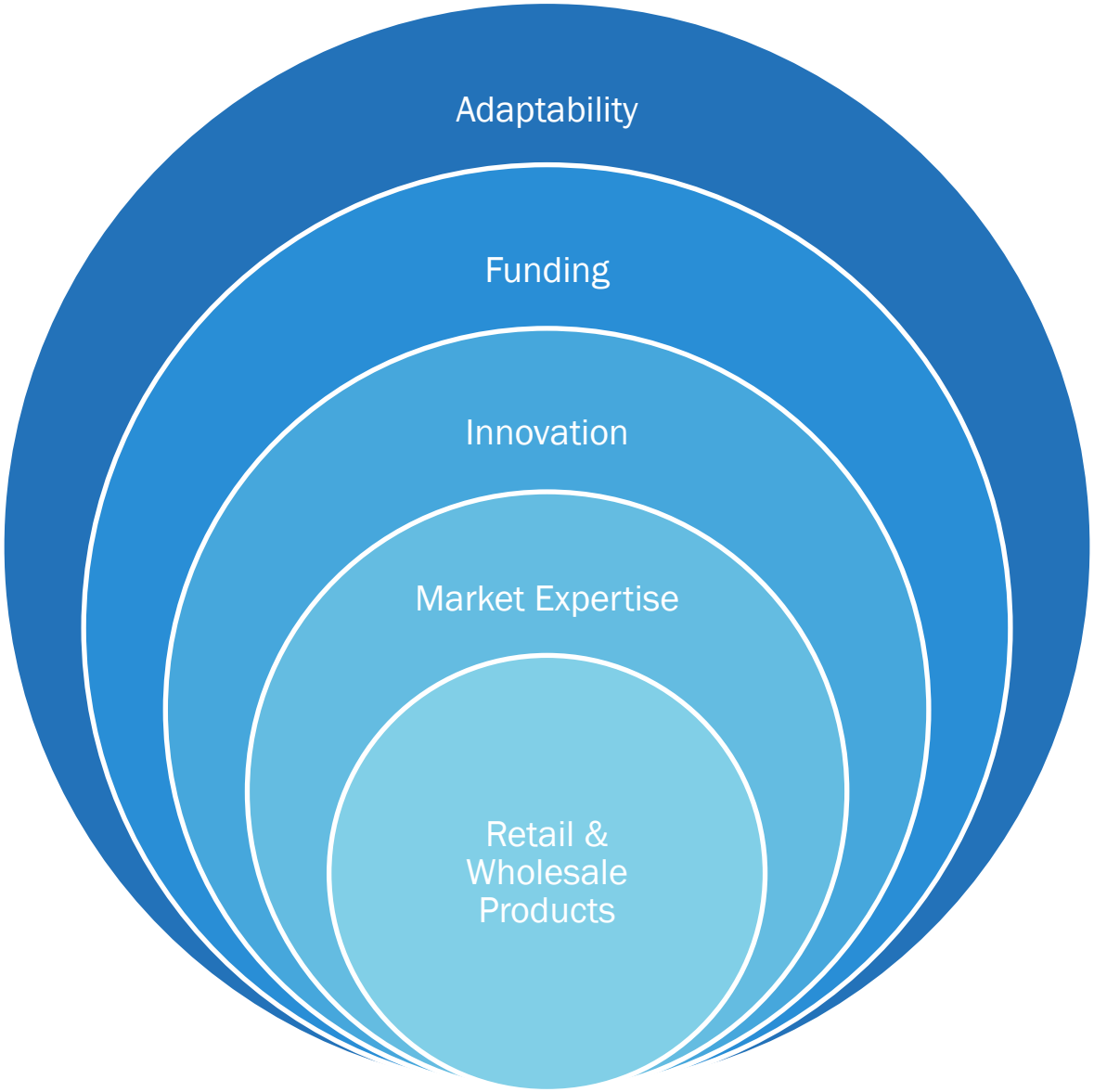
Factor for a Successful Strategy



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