

Special Program for LADWP Customers

Are you a customer of the Los Angeles Department of
Water and Power?

You May Be Eligible For A Free Energy Efficient Roof

Plus

Annual Income Paid To You For 20 Years Or More

This program is 80% subscribed, but there still is time to reserve
your place.

For Complete Information Call Robert Arbour At Triple Net Equities,
Inc. 310-393-8827 or email at arbour@3netequities.com





How Does It Work?

The Los Angeles Department of Water and Power Feed In Tariff Program

LADWP is promoting renewable energy by agreeing to buy power for 20 years from individual solar producers

We produce up to 60% more energy with our patented and proven roof top trackers

We turn LADWP payments into:

A new energy efficient roof for your building, plus

We pay you rent for you idle asset for at least 20 years

We make it simple for you:

Our highly experienced team of solar, real estate, construction and finance professionals takes care of everything

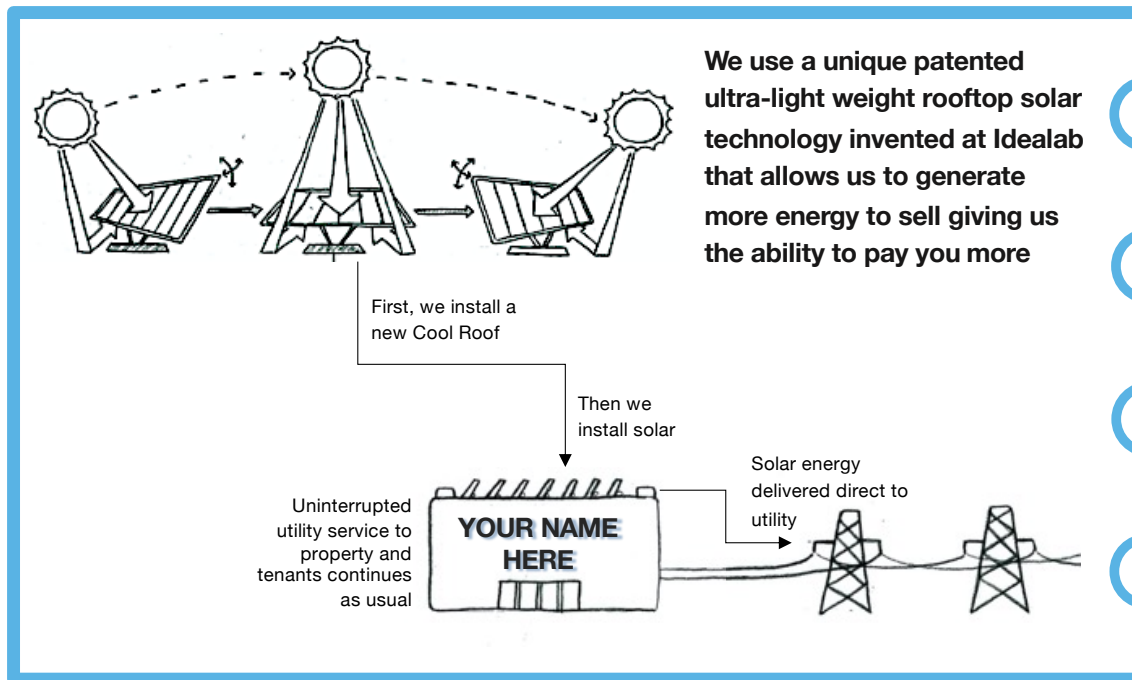
We install a new energy efficient roof on your building and enter into a long-term net roof lease with you

We take care of everything involved with solar installation, funding, DWP approvals and long-term maintenance

For a no cost and no obligation proposal, please call
Robert Arbour at 310-393-8827 or reply by email to arbour@3netequities.com.



HOW IT WORKS




- 1 Sign long-term roof leases
- 2 Install solar on the roof
- 3 Supply solar electricity direct to the utility
- 4 Pay roof rent to the property owner

→ We typically supply a new roof with a 25-year comprehensive solar-compliant warranty, at zero cost to the property owner.





OPPORTUNITY



In Los Angeles there are approximately **308 Million square feet** of warehouse buildings with “idle rooftop assets” that qualify for the Solar Roof Rent Program.

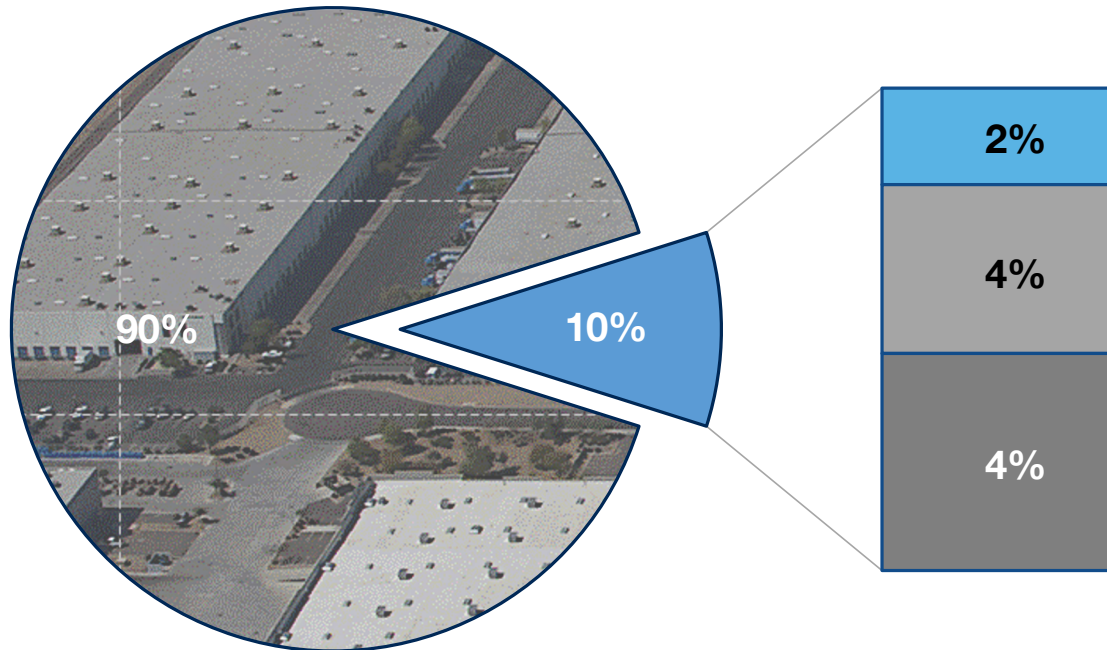


LIMITED AVAILABILITY

Applications to participate are reviewed by the utility on a first come first serve basis. There are many more available rooftops than available capacity in the program.

308 Million

Square feet
qualified rooftops



6 Million

Square feet
available

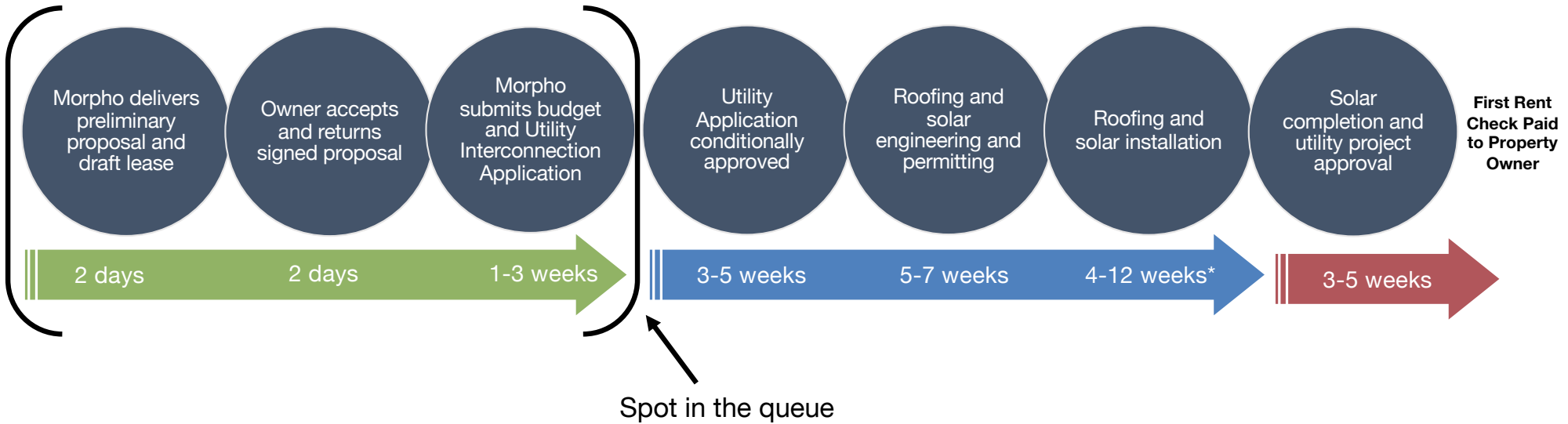
■ Available Rooftop ■ Open ■ Processing ■ Committed

*LADWP interconnection cue dashboard – June 2020



PROCESS

We've designed a lightening fast process to secure your position in the cue.



CASE STUDY



Chiquita Brands cold storage warehouse – is now the largest rooftop tracker project in the world.*

- Property Owner – HRI Real Estate Group
- Tenant – Chiquita Brands International
- New 365,000 square foot Cool Roof subsidized by solar
- New NOI from 20-Year roof rent

*<https://www.solarpowerworldonline.com/2017/10/edisun-microgrids-west-hills-construction/>

EXPERIENCE SPOTLIGHT

Select solar projects completed by management



MSU Carport, MI

15,500 kW



Chiquita Trackers, CA

1,250 kW



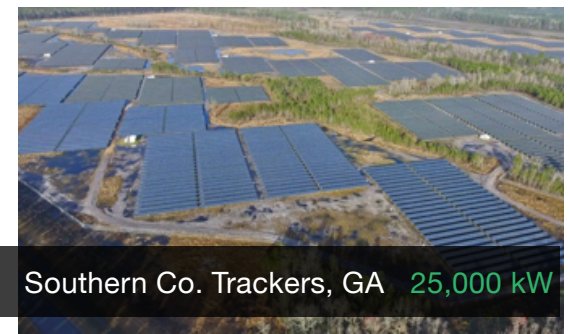
Forever21, CA

5,500 kW



Duke Energy Kokomo, IN

7,100 kW



Southern Co. Trackers, GA

25,000 kW



PEOPLE

Your Project Team



Conrad Chase
Technology



Rusty Wood
Construction



Robert Arbour
Real Estate



CPT George Franklin III
Senior Analyst



Dan Rittenhouse (FCM)
Finance



Colin Mangham
Sustainability

Our Key Backers & Supporters



Bill Gross
Chairman, Idealab and Heliogen
Founder, Point Load Power



Jon Buttles
FCM Founder &
Prior CFO Cypress Creek





SUMMARY

- Morpho Energy was founded by an **all-star solar team investing \$100M** into portfolios of solar and energy storage projects.
- Our Solar Roof Rent Program provides property owners with **new NOI** and **increased property value** from idle rooftop real estate assets.
- We are actively sourcing conversations with **building owners** that own commercial and industrial properties located in the Los Angeles area.
- We've designed a **lightning-fast evaluation process** as time is of the essence. You provide the requested information, and we return a preliminary assessment in as fast as 48 hours.

www.MorphoEnergy.com





BACKGROUND

TEAM

- Founded by key executives from Cypress Creek Renewables, Idealab, the world's leading technology and business incubator, and other internationally recognized thought leaders in sustainability.
- \$2 billion of completed solar and energy storage transactions, \$4 billion in completed commercial real estate transactions.

STRATEGY

- We acquire and develop portfolios of solar and energy storage projects that deliver affordable energy as a service to **building owners, businesses** and **utilities**.
- We develop **industry-specific, clean energy programs** emphasizing multi-project relationships, standardization to achieve scale.
- We deploy high-efficiency technologies that **maximize financial returns** while **reducing the carbon footprint** embodied in the solar supply chain.

STRUCTURE

- Balance sheet investor in every project, targeting long-term asset ownership with fully vested interest. Financial backing from Morpho Ventures and FCM Capital. \$100M capital commitment to acquire, develop and build clean energy infrastructure assets.
- MPPT rating, to produce a , up to 90% of the solar energy that the panels were manufactured to produce is wasted



INSPIRATION | What's in a Name?

The Morpho Butterfly. Few models of transformation are more effective and inspiring than that of the caterpillar becoming a butterfly. The Morpho is a species of butterfly found mainly Latin America, from Mexico to Colombia. It has been widely studied by universities, corporations, and governments to understand how light bends around the structural fibers on the surface of its wings and is reflected to our eyes in brilliant blue colors. The possibilities of bending light to our whim are endless, making this little butterfly one of the organisms most studied by engineers, designers and scientists.



Inspired by this natural phenomenon, Morpho Energy's team has applied the reflective light concepts of this butterfly species to rooftop solar technologies and created a high-efficiency solar system that generates 70% more revenue per panel using building structures and reflective ambient light. It has also inspired our Back to Life program and how we approach repurposing technologies in every way feasible rather than send them straight to the landfill.



CORPORATE EXPERIENCE

Select Fortune 500 and Other Corporate Consulting Engagements by Morpho Management Team Members



OmnicomGroup

Kodak



FOX



Johnson & Johnson



J.P.Morgan



comcast



Coca-Cola



P&G



ENERGY SECTOR VISIONARY | Bill Gross

- Founder of Idealab (1996), the world's leading and longest-running technology incubator
- Founder of more than 100 companies, including energy sector
- breakthroughs Heliogen, Energy Vault and Point Load Power
- Inventor of more than 30 patents
- Board of Trustees:
 - California Institute of Technology
 - Art Center College of Design

Select Energy Sector Successes:

- PV Booster Rooftop Tracker, Inventor
- Energy Vault, Founder (utility scale storage)
- Heliogen, Founder (CSP)
- eSolar, Founder (utility scale CSP)
- RayTracker, Founder (acquired by First Solar)
- EI Solutions, Founder (acquired by Suntec)





LEADERSHIP PROFILES

Conrad Chase

Conrad Chase is the co-founder and former Chief Revenue Officer of Point Load Power, the cleantech company that invented PV Booster rooftop tracker. For more than a decade prior to co-founding Point Load Power, Conrad held finance and business development leadership positions in international solar, mining, and real estate markets. In his role as Director of Project Finance at **Inovateus Solar**, Conrad developed and financed over 55MW of rooftop and utility solar projects from NJ to CA. B.A. University of Wisconsin- Madison.

Rusty Wood

Rusty Wood is the Vice President of **West Hills Construction**, a 4th generation general contractor that has built 10 million square feet of office buildings, warehouses, distribution centers, and commercial developments throughout Southern California. In 2008 Rusty launched West Hills' Energy Division, which has since developed and built more than 80MW of rooftop and utility scale solar, including the 5.5MW Forever 21 rooftop solar project, which resulting in being recognized as a top 3-developer for the LADWP FIT program.

Jon Buttles

Founder of FCM, providing infrastructure, credit and risk services to developers, EPC and owners of solar assets. Former CFO of **Cypress Creek Renewables**, the largest non-utility owned utility scale solar developer and owner in the US. Directly responsible for building the business infrastructure and asset management functions at Cypress from scratch with over 3 GW developed and 1.6 GW managed.

Jon has over 20 years of experience in asset/fund management, operations, venture capital, investment banking, private equity and commercial lending. B.A. Miami University.

Dan Rittenhouse

Dan is responsible for all corporate finance, forecasting and modeling, and was previously a founding member of the **Zions Bancorporation** Power & Project Finance group. B.A. Harvard University.





LEADERSHIP PROFILES

Colin Mangham

Colin has created and communicated the value of new and important ideas, initiatives, and organizations for 30 years. He's guided dozens of global brands (generating over \$500 million in revenues) and hundreds of entrepreneurs (securing over \$75 million in funding). He is a LEED Green Associate, Living Future (Living Building Challenge) Ambassador, and judge for the CHARGE Awards honoring the world's best energy brands. Colin also serves as the Director of the Net Zero Accelerator, founded by the U.S. Green Building Council's LA Chapter to advance innovation in the built environment toward net zero energy, waste, water and carbon. His "Find Your Woods" TEDx and "Going Green" on CNN International have helped further establish him as a leading advocate of next-gen sustainability and innovation inspired by nature. With an MBA from the University of Liverpool, Colin lectures at UCLA, USC and Loyola Marymount and is a Visiting Faculty member at the Reutlingen University of applied science in Germany.

Robert Arbour

Since 1988, Mr. Arbour, licensed real estate broker, has completed a wide variety of real estate transactions, consulted to NYSE and Fortune 500 companies; completed letter of credit backed lower floaters with and without collars; zero coupon residual value financing for corporate and individual needs; high leverage transactions for partnership issues; corporate structures involving a detailed understanding of accounting rules; loans with life companies, banks, thrifts, and conduits, as well as completing numerous 1031 exchanges. Mr. Arbour has been the president and sole shareholder of Triple Net Equities, Inc., which specializes in credit net leased real estate finance and sales, and has successfully closed transactions with a total sales price in excess of \$750,000,000. Mr. Arbour has been a member of the Urban Land Institute Los Angeles District Council for more than 25 years. He was the founding chairperson and organizer of the two most significant annual events that the organization holds, Urban Marketplace and FutureBuild. He is a graduate of the Pennsylvania State University and holds a master's degree from Rutgers University.

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