

Rabobank

Integrated Asset Management

CASE STUDY



PROJECTS

23



TOTAL SIZE

8.4 MW



AVG. SIZE

340 kW



LOCATION

Ontario, Canada



INVERTERS

PV Powered



TYPE

Rooftop PV Systems



Project Overview

Nautilus Solar Energy, LLC closed a \$39 million non-recourse construction and term facility from Rabobank, a leading financier of renewable energy projects in North America. The credit facility will support the construction of a solar photovoltaic (PV) portfolio of distributed generation projects located in the province of Ontario.

The transaction represents a milestone for the solar industry as one of the largest financings executed to date in Canada for the projects that feature investments by the local community cooperatives. The deal is a testament to Nautilus's expertise in

structuring financings of this complexity for a diverse portfolio of solar assets of different sizes, investment structures and in various stages of completion.

The portfolio consists of projects in the Ontario Power Authority's feed-in-tariff program developed by Nautilus Solar Energy through its Canadian subsidiary, Nautilus Solar Energy Canada Inc. in a co-development partnership with Moose Power Inc. The community investment partners include Green Energy Co-operative of Ontario Inc. (GECO) and Eagle Lake First Nation. North Sky CleanTech Alliance Fund L.P. and NewWorld Environmental Infrastructure L.P. will provide equity funding for the portfolio.

In addition to arranging the transaction, Nautilus will also provide physical and financial asset management for the projects.

The commitment by Rabobank provides the opportunity to acquire additional solar projects with community and aboriginal participation.

About Nautilus Solar

Founded in 2006, Nautilus Solar Energy, headquartered in Summit, N.J. is a leading full service solutions provider for business and public sector customers across North America. Nautilus is making solar possible by developing, funding, executing and managing the physical and financial aspects of distributed generation solar electric projects. The company delivers full service financial and technical expertise by customizing the optimal solar solution to save customers money while helping them meet their sustainability goals. Nautilus has been involved in over 100 MW—both distributed and grid tied systems—of solar solutions in the United States and Canada. Nautilus is minority owned by Virgo Investment Group LLC and its affiliates, based in Redwood Shores, California. For more information, visit www.nautilussolar.com.