



# Company presentation



# 1. What are you looking for?



- You have developed a project in the field of renewable energy and expect to collaborate with the right partners to realize the project?
- You are an experienced EPC company specialist in the construction of renewable energy projects and look for new opportunities with the adequate financial solution's?
- You are representing an investment fond or want to realize an long term investment in alternative energy projects with the right partner in each market?

Maybe we have the right project and partner for you!

# 2. Joint Venture scheme



## **Project Developer**

*The right local partner and  
SPV company*

## **EPC company**

*An international  
experienced  
construction company*



*Coordinates the J/V and participates as a  
partner in the SPV company*



## **Final Investor**

*Fonds & financial institutes*

# 3. Roles and responsibility



The relation in-between the parts will be defined and adapted to each project, as to clearly establish the roles and responsibilities in each of the phases such as:

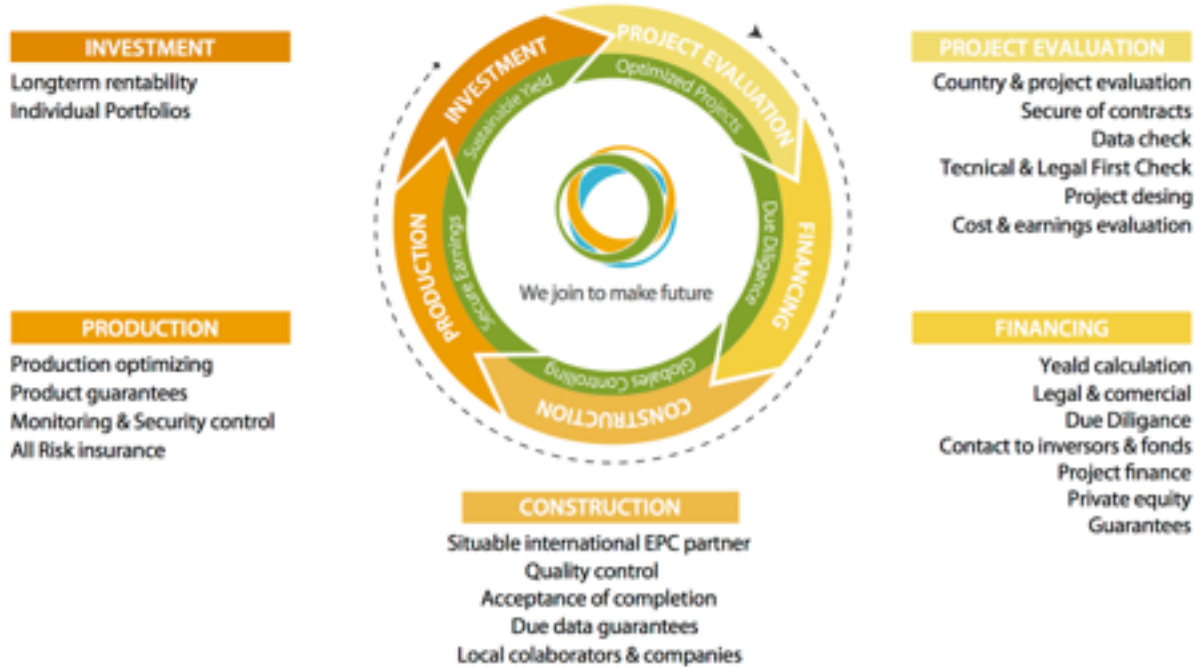
- Development risk.
- Construction risk.
- JV roles and responsibilities.
- Final Ownership of the facilities.
- Final debtor/payments.
- Financial risks.
- Supervision and quality control.
- Project management.
- Optimization of lay out & product warranties.
- Maintenance & operative production guarantees.
- Long term management and administration of SPV company.

# 4. Structural activities



- The **project developer** offers all the necessary administrative authorizations to build the project as turn key. This company will also give the local support during the building period up to the point to get the building and operative fase of the project.
- The **financial consulting company** is specialized in offering facilities like project finance and guarantee's. They normally also coordinates the final fund investment.
- The **EPC company** is specialized in building important international energy projects, covering the guarantees of the project components and optimizing the technical solutions, updating them to the best performance required.
- **FEC Services Ltd** is a Suisse consulting company owned by FUTURE ENERGY CONSULTING Ltd., with experience in international project management and specialist in coordinating long term joint venture agreements.

# 5. Our concept



# 6. Realized projects



Project volume all in one, development & maintenance: 65 M €, net margin obtained: 15 M €

ENERGÍA SOLAR BAVARIA S.L. (Spain 2007-09)
330 Kwp ground (El Ejido, Almería)
330 Kwp ground (La Calahorra, Granada)
75 Kwp roof (Gérgal, Almería)
1.156 Kwp one axe (Pedro Martínez, Granada)

SOLAR GENERAL CONTRACTOR LTD (Switzerland 2009-12)
1.250 Kwp ground (Tiefenbach, Germany)
6.250 Kwp ground (Nohra, Germany)
5.000 Kwp ground (Cerchio, Italy)
1.000 Kwp ground (Lecce nei Marsi, Italy)
1.000 Kwp ground (Mandela, Italy)
1.000 Kwp ground (Santo Padre, Italy)
1.000 Kwp ground (Strangolagalli, Italy)

# 7. The actual new project line



Project Development with FUTURE ENERGY CONSULT, Ltd.:

## Chile

Toro Blanco , 52 Mwp

Sierra Soleada , 50 Mwp

## Switzerland

Futbol Stadion, roof 900 Kwp, Sankt Gallen

Airport Dübendorf, roof 1.200 Kwp, Zürich

## Honduras

55 Mwp en Fray Lazaro

## Brasil

40 Mw PV Mato Grosso (Minato, Brasil)

1.250 energy houses Mato Grosso (Minato)

## Europe

Energy management and cost saving  
VHE electric cars

## Dominicain Republic

Wind La Isabela, 2 x 50 Mw



# 8. Example of realized projects



# 8. Example of realized projects



# 8. Example of realized projects



# 9. Project reference by REC



REC

## STRANGOLAGALLI PLANT ITALY

GROUND MOUNTED INSTALLATION

- Public project licensed from local municipality, supported feed-in tariffs
- Quality inspection and project assessment performed by TÜV SÜD ITALIA
- Delivering above expected power output

1  
MUNICIPALITY

1293  
MUNICIPALITY

512  
TUV SUD ITALIA

POWER PLANT  
MANUFACTURER

For this publicly licensed power plant project in the heart of Italy, REC modules were selected because of their leading and documented efficiency and reliability.



REC was selected September 27 and the power plant production started in November 2011. REC modules produced by the company in December 2011 were 100,000 Wp, averaging 30% efficiency that exceeds the capability of other solar panels on the market. REC was chosen for the good value for money.

In March 2012 we faced the challenge of deciding on the REC reference module. In view of the variety of solar values and the huge price fluctuations on the market, we made a tough decision. There was no standard, probably not for the whole world, even though that we already had the right decision. But we found the best choice for our customers: REC. Project Manager: Solar General Contractor Ltd, Strangolagalli.

**SOLAR GENERAL CONTRACTOR LTD** is a Swiss company that plans and develops PV systems for the benefit of its clients. It has a public utility license for projects with an effective feed-in tariff. The Strangolagalli solar plant near Piacenza is one of the projects of Solar General Contractor.

Projecting the expected effects of this investment and being at the forefront of the solar investment, Solar General Contractor decided to invest in the best technology available on the market. Quality, safety and the ability to integrate the production of the components of the system made REC the best choice for the project.

The 2008 installation contract of SOLAR GENERAL CONTRACTOR LTD was signed on the 27th of August 2011. The plant



### PROJECT OVERVIEW

## STRANGOLAGALLI PLANT

#### POWER PLANT

- Name:** Strangolagalli Energy (SRL)
- Location:** Strangolagalli, Piacenza, Italy
- Type of Installation:** Ground-mounted solar plant
- System Size:** 1 MW
- Module Type:** REC 300W
- Number of Modules Installed:** 3,300
- Annual Capacity:** 1,000,000 kWh
- Completion Date:** August 2011
- Installer:** Solar General Contractor (TUV SÜD, Project & Control (SRL))

REC is leading vertically integrated player in the solar energy industry. Ranked among the world's largest producers of silicon and wafers for solar applications and is leading among manufacturers of solar cell and modules. REC also engages in project development activities in several key regions. Founded in 1996, REC is an international solar company employing about 4,000 people worldwide with revenues close to 100M USD in 2012.



# 10. Cost and rentability calculation (Example: Honduras 55,424 Mwp)



## PLANT PREMISES

Installed capacity	55.424,00 kWp
Specific annual yield	1.831 kWh/kWp
Annual degradation of modules (PV SYST)	0,30% p.a.

## FINANCE PREMISES

Feed in Tariff	0,149 \$/kWp
Total of investment	102.534.400 \$
Turn key price	1.850 \$/kWh
Equity (in %)	30%
Equity	30.760.320 \$
Loan	71.774.080 \$
Interest rate of loan	7,00 %
Term of loan	15 years

## OPERATION PREMISES

Total annual costs (initial value)	1.351.988 \$
Cost adjustments to inflation (O&M)	1,00%

## OUTPUT RATIOS

Total gross return	14,58%
Total net return (incl. operating costs)	13,26%
Net profitability – interests / Equity	37,67%
Earning before tax (EBT) / Equity	26,25%
Net present value (NPV)	43.515.989 \$
Internal rate of return (IRR)	16,80%
EBITDA / Equily	49,45%
EBITDA / Total Investment	14,84%

# 10. Cost and rentability calculation Details Feed in Tariff and Land rights (lease)



COMPENSATION	Until 2023
Incentive tariff	PPA
Market price compensation	0,149
<b>TOTAL COMPENSATION</b>	<b>0,14879</b>

## DUTIES TO COMMUNE

Donation to the commune	Paid
Calculated to 20 years (contract duration)	PPA
renting fee 1 <sup>o</sup> year	156.000 \$
Lease (following years indexed)	156.000 \$
kWh/year - expected production	101.481.344
Expected yearly income	15.120.720 \$
Index costs	1,00 %
Income tax free first 10 years	

## SHORT CALCULATION OVERVIEW

### INCOME

kWh/year - expected production	101.481.344
NET Compensation / year	14.949.856
Expected losses and plant consume	1,31%

### COSTS

Insurance	3%
Administration costs	1%
O&M	4%
Rent	156.000 \$/year
Total annual O&M costs	1.351.988 \$
<b>NET INCOME (MINUS COSTS)</b>	<b>13.597.868</b>
Yield	13,26%
Total investments (1.850 \$/kWp)	102.534.400

# 10. Cost and rentability calculation



## CALCULATION OF PROFITABILITY

Installed capacity (kWp)	55.424 Kwp.
Turn key price (\$/kWp)	1.850 price offer
Purchase of land	25+5 year rent
Total of investment	102.534.400 \$
Feed in tariff (FIT)	0,149 \$/year
Tariff adjustment inflation	1%
Costs adjustments inflation	1%
Specific annual yield	1.831
Expected plant yield Kwh/year	101.481.344 Kwh
Expected gross revenues	15.120.720 \$
Life cycle of panel	30 years
Power loss of modules	0,30 PV SYST
Plant yield warranted	95%
Gross revenue guaranteed	14.202.363 \$/year

## FINANCING

Insurance	448.495 (3%)
Administration costs	149.498 (1%)
O&M	597.994 (4%)
Lease 1° year	156.000
Lease following years + index	
Annual depreciation	20 - lineal
Interest rate of loan	7%
Differential	0%
Abstinence time	2 years
Loan in % investment	70%
Total of loan	71.774.080 \$
Equity	30.760.320 \$
Funding provision	1%

# 11. Contact us:



Marc Royen

CEO

Tel. +41 79 197 42 22 | +34 670 58 88 78

Erlenpark, Ruppenstrasse, n° 20

9212 Arnegg / Gossau , CH

[marcroyen@fecservices.ch](mailto:marcroyen@fecservices.ch)

[marcroyen@proconsultalmeria.com](mailto:marcroyen@proconsultalmeria.com)

[fecservices.ch](http://fecservices.ch)

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