

RENEWABLE ENERGY IN ARGENTINA

RenovAr Program

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National Director For The Promotion of Renewable Energy

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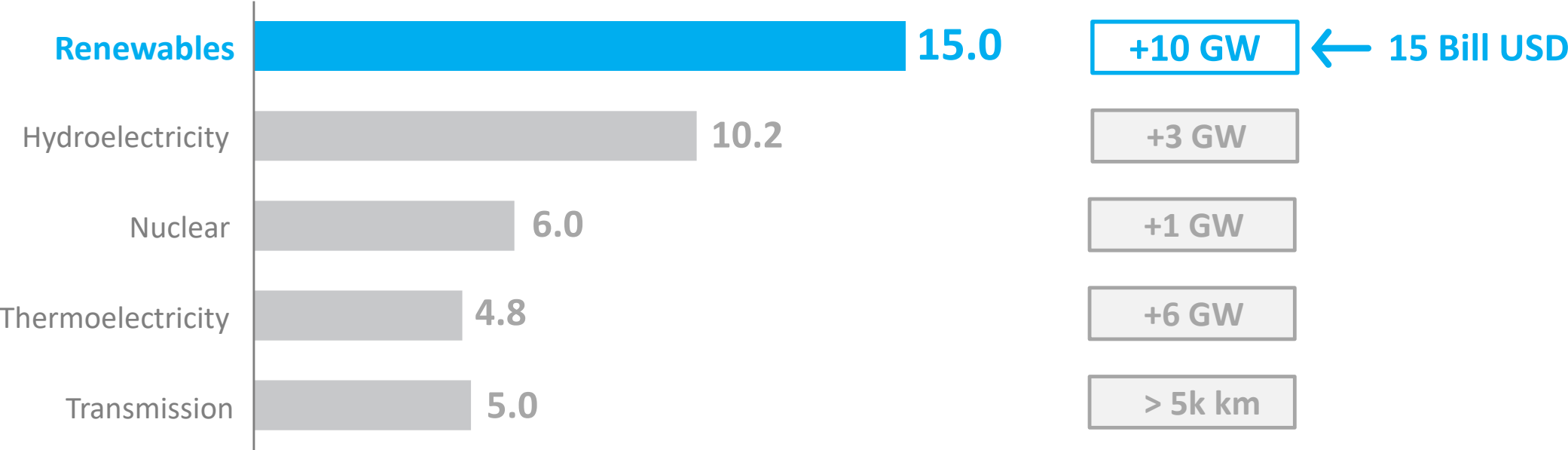


RENEWABLE ENERGY IN ARGENTINA

National legal framework for renewable electricity

PROJECTION

Planned Capital Investment in the Power Sector (in billion USD)



NEW REGULATORY FRAMEWORK

Mandatory Targets

8% @ 2017-18
16% @ 2021
20% @ 2025

Resource

Diversification

Geographical and Technological

New Utility-Scale
RE Framework
Law N° 27,191

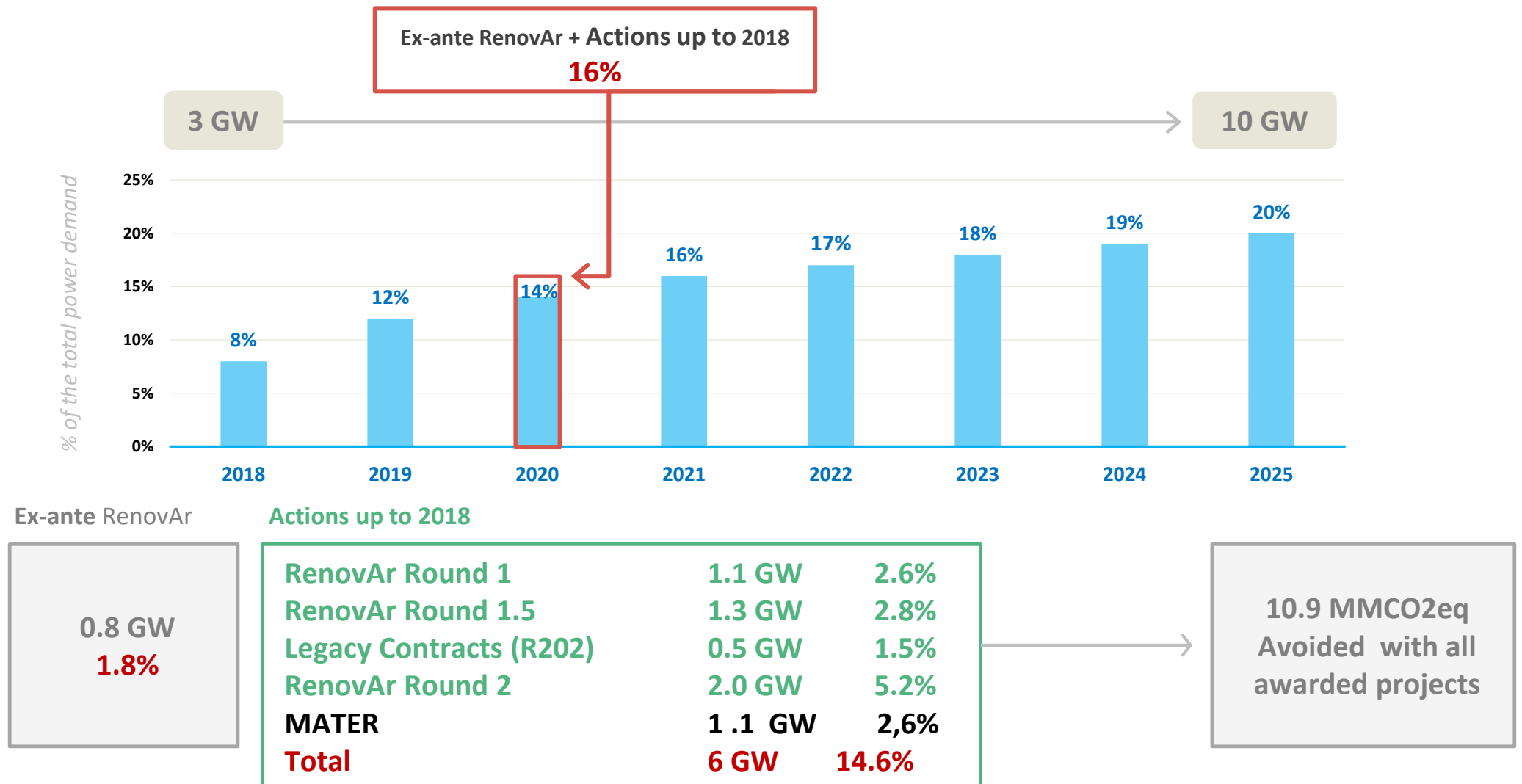
Fiscal Incentives

Applicable to IPPs and Local
Manufacturers

FODER

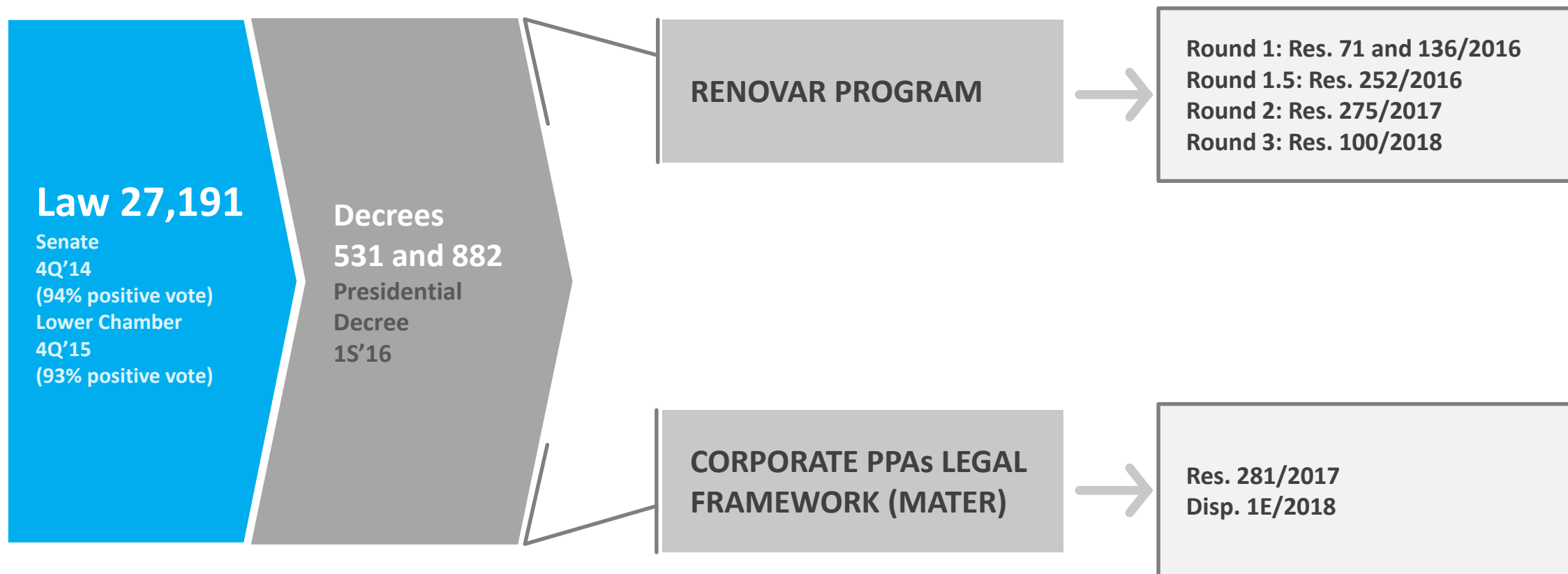
Public Trust Fund for Guarantees
and Financing

RENEWABLE ENERGY NATIONAL TARGETS 2018 - 2025



RENEWABLE ENERGY PROGRAM 2016-2025

Regulatory Framework Documents



CONTRACTUAL FRAMEWORK FOR DE-RISKING

CONTRACTS

1.

Power Purchase
Agreement

Energy Sales

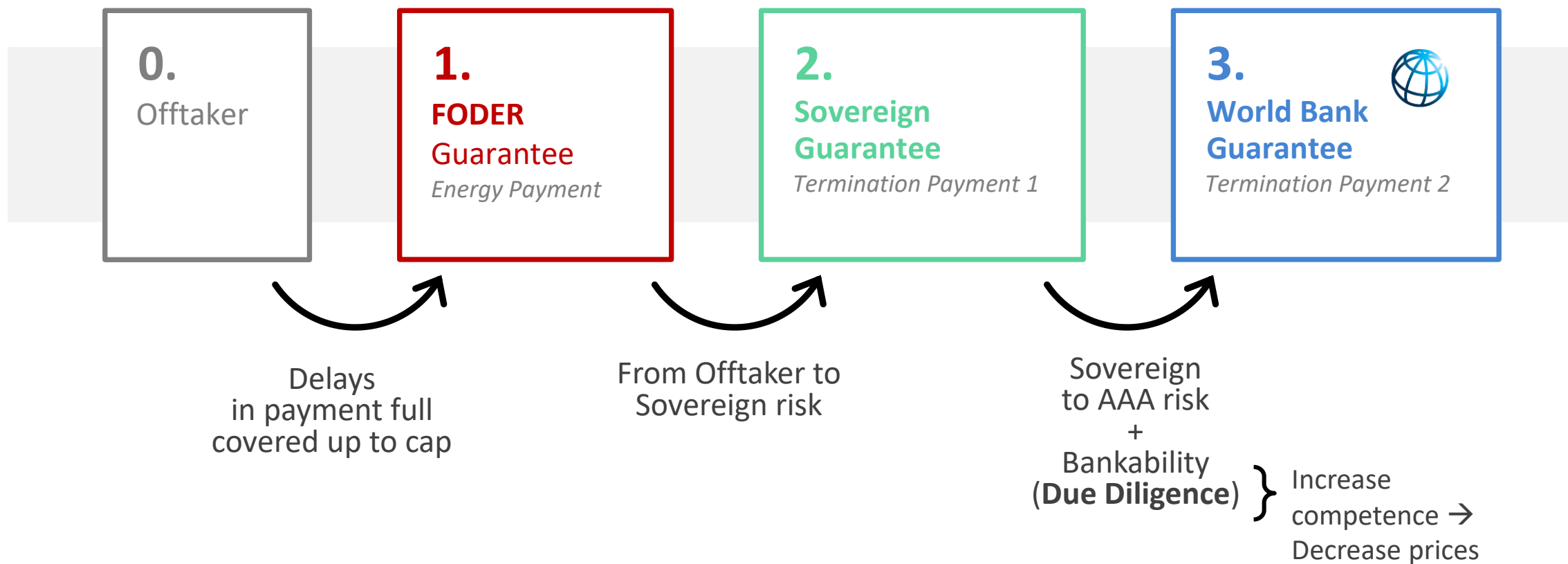
2.

ITRUF

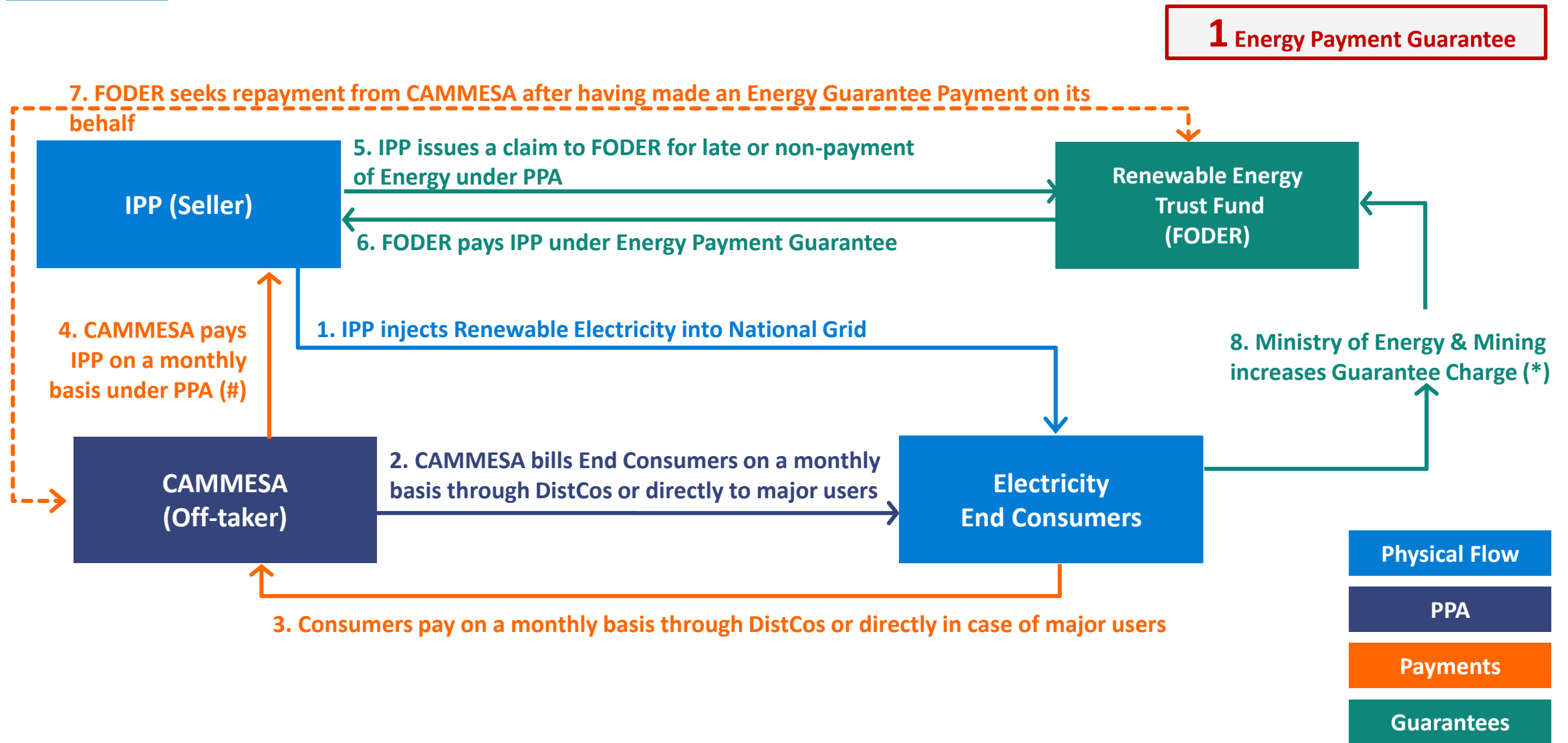
Trust Adhesion
Agreement

*Energy Payment and Early
Termination Guarantees*

RISK COVERAGE WATERFALL FOR WORST-CASE SCENARIOS



LIQUIDITY GUARANTEE



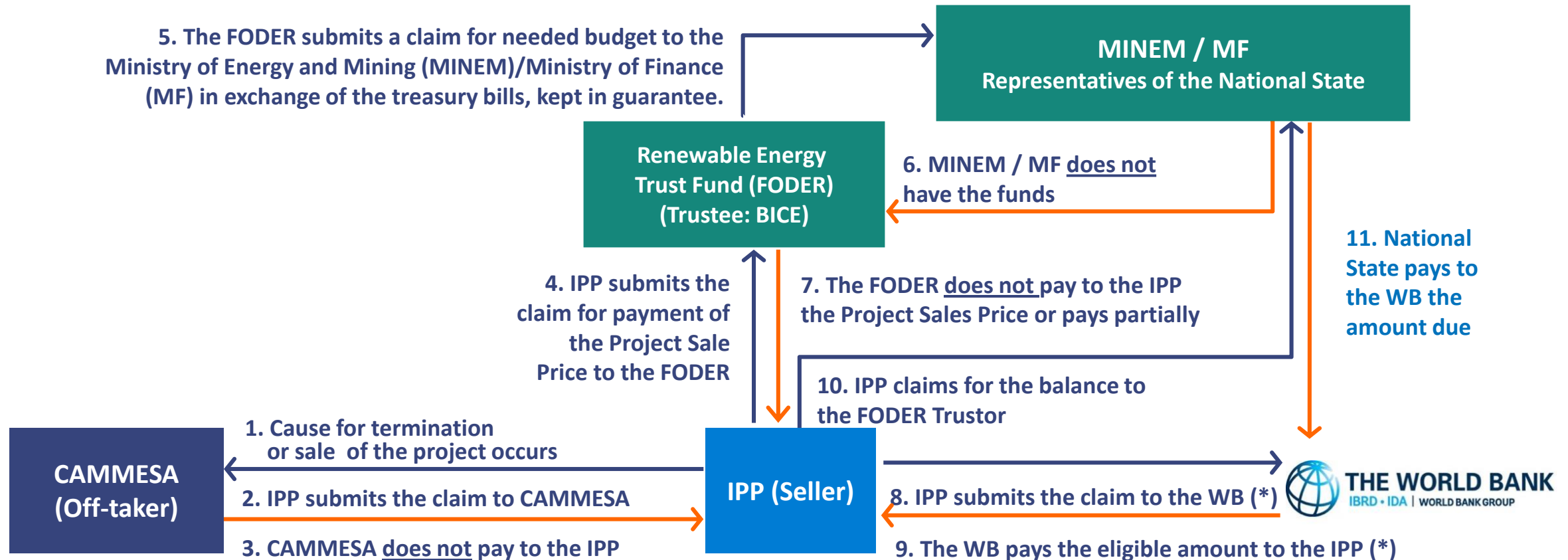
(*) To replenish FODER so that it always holds 12 months (Round 1/1.5) and 6 months (Round 2) worth of eligible PPA payments as liquid reserve

(#) CAMMESA coordinates efforts with FODER on a monthly basis in order to ensure that all payments are covered in full on due date

SOLVENCY GUARENTEE (TERMINATION)

2 Termination Payment Guarantee via Treasury Bills

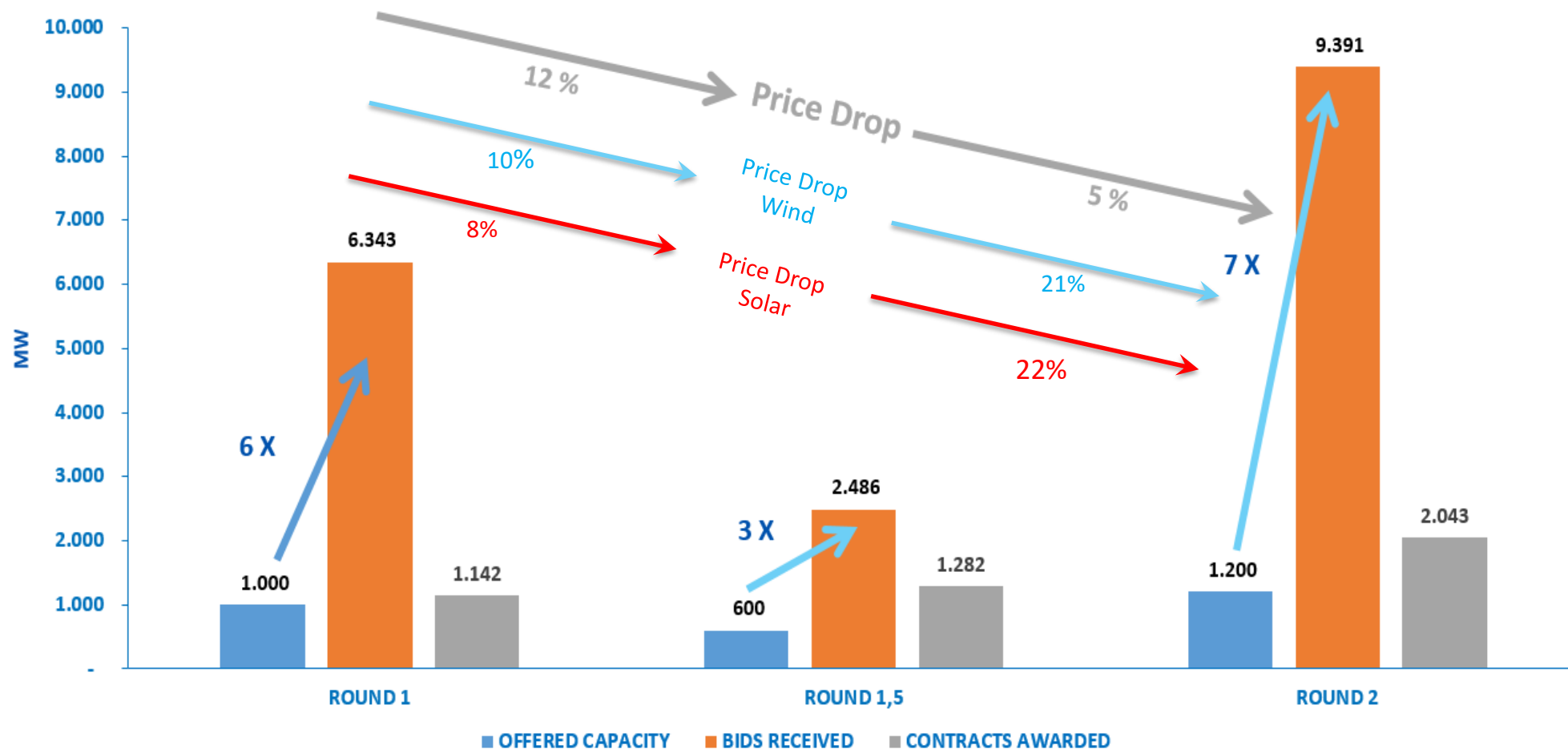
3 The World Bank



(*) The FODER grants individuals and legal entities which have issued projects the irrevocable right to directly submit claims before the World Bank in certain cases and to receive payments from the World Bank.

ROUND 1 / 1.5 / 2

147 AWARDED PROJECTS: 4,466.5 MW TOTAL AWARDED CAPACITY & 15,836 GWH/YEAR



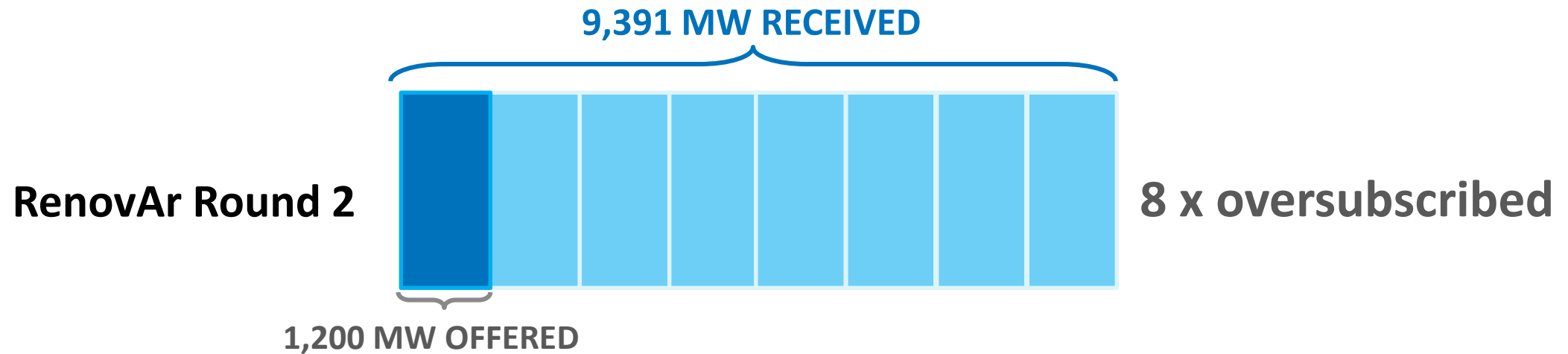
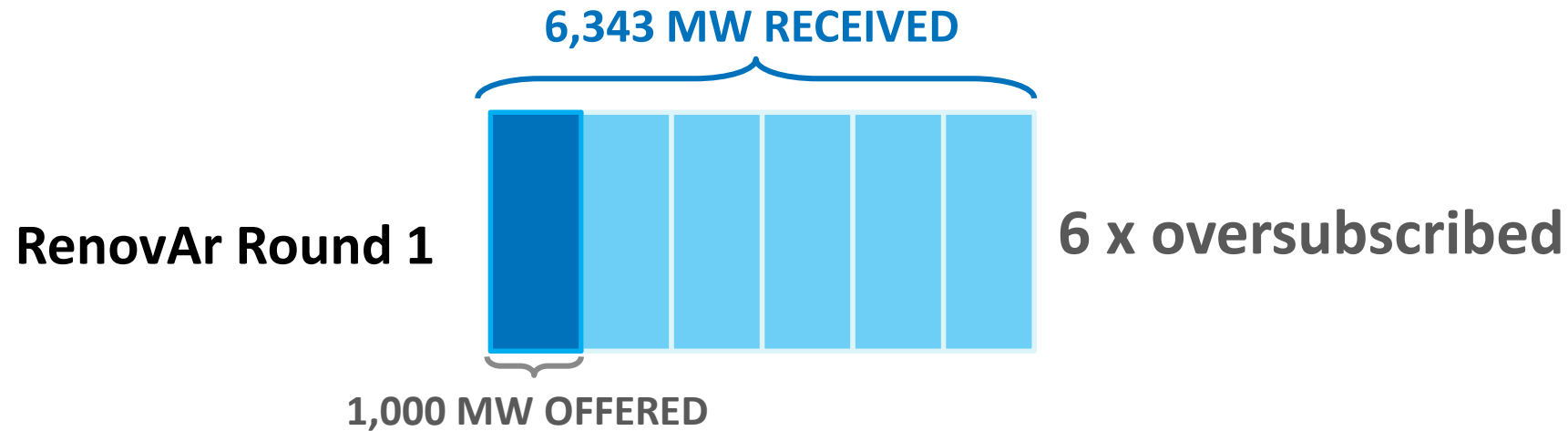
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RenovAr Program

Round 1 / 1.5 / 2

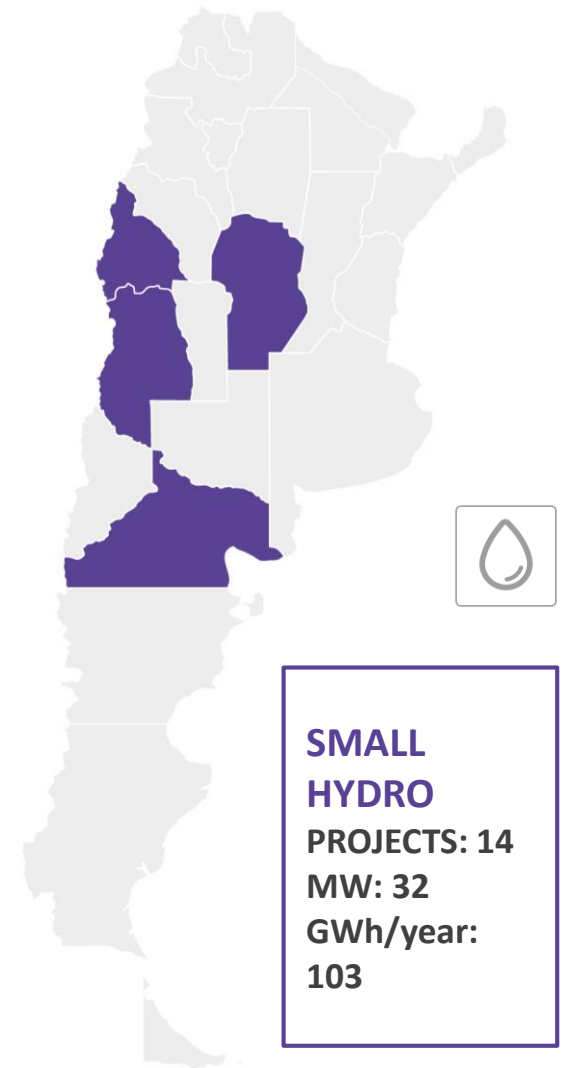
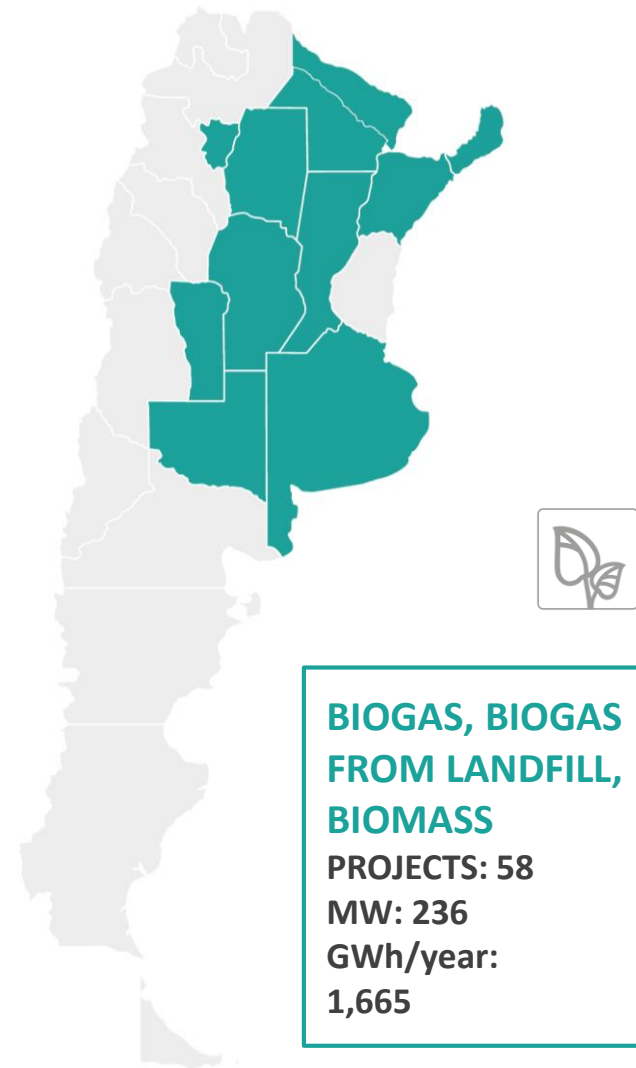
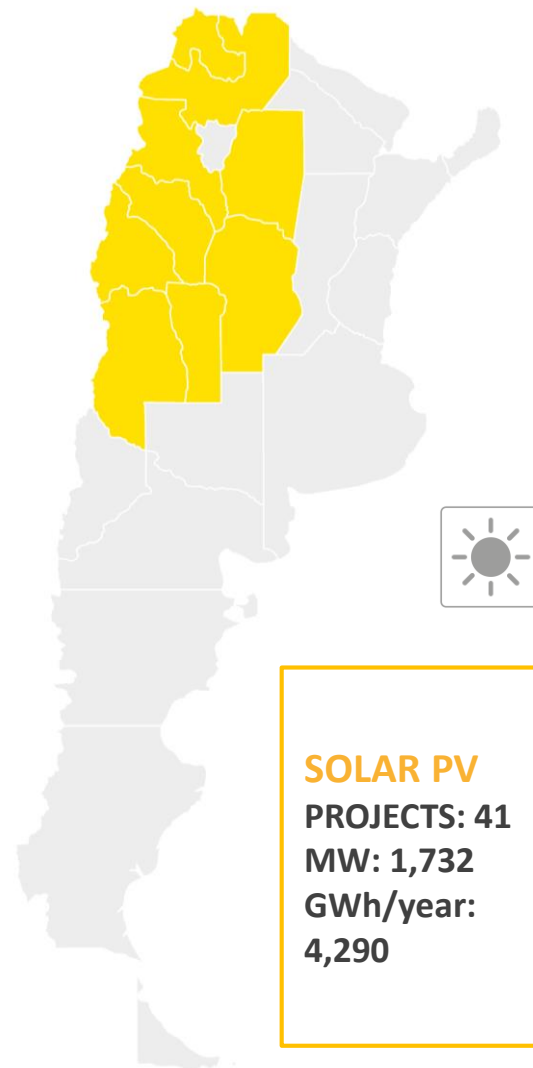
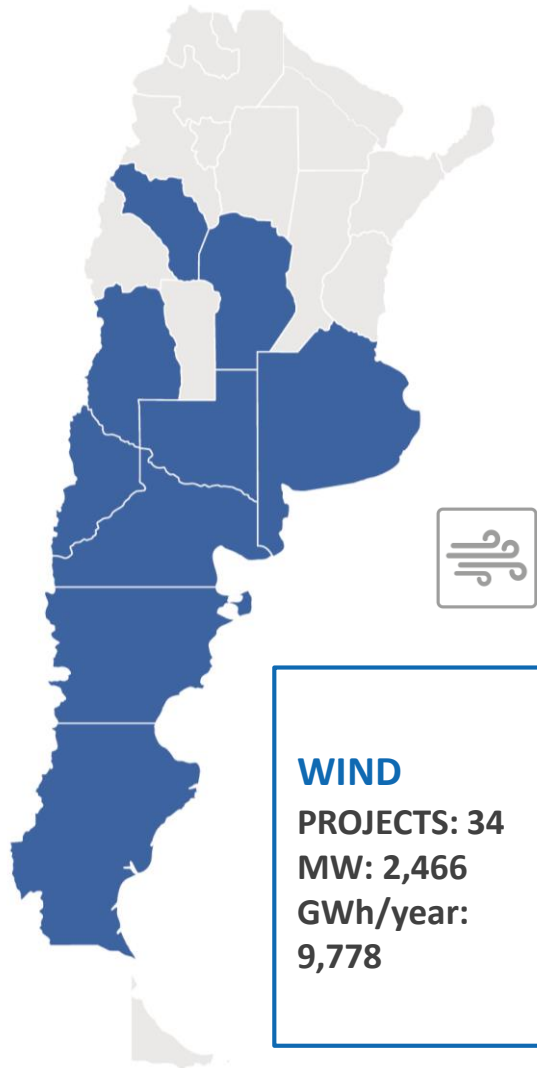


OFFERED CAPACITY VS. RECEIVED CAPACITY



ROUND 1 / 1.5 / 2

147 AWARDED PROJECTS: 4,466 MW TOTAL AWARDED CAPACITY & 15,836 GWH/YEAR



RENEWABLE ENERGY – January 2018



120 Projects
in commercial operation
and under construction



6,677 MM USD
Total Investment



4,520 MW
in total

25

**PROJECTS IN
COMMERCIAL OPERATION**

20 projects: Round 1, 1.5, 202
3 projects: Round 2
2 projects: MATER



626 MW

Estimated Investment

999 MM USD

95

**PROJECTS
UNDER CONSTRUCTION**

37 projects: Round 1, 1.5, 202
33 projects: Round 2
25 projects: MATER



3,894 MW

Estimated Investment

5,678 MM USD

CURRENT JOBS: 9,411

CONSTRUCTION

9,242

Jobs

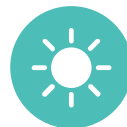
OPERATION & MAINTENANCE

203

Jobs



57%



28%

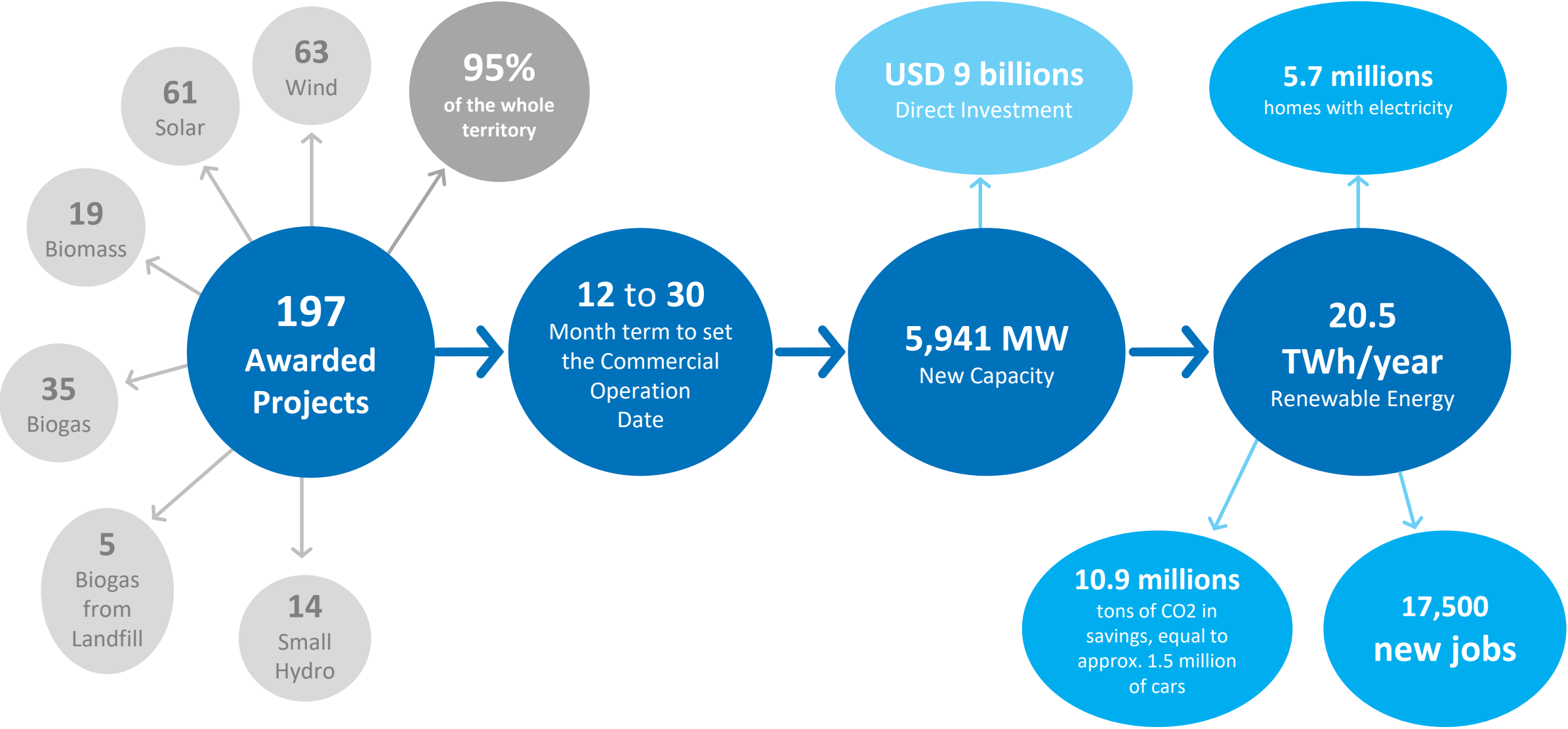


12%



3%

RENOVAR AND MATER SUMMARY





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Argentine Republic

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