



Company Overview
August 2024

VIP is a utility-scale renewable developer

VIP delivers greenfield utility-scale solar, wind, and storage projects in superior locations in ERCOT, MISO, SPP, and WECC

Platform

- VIP originates, develops, and delivers utility-scale renewable energy projects
- Business lines include:
 - End to end project development capability
 - Pre-NTP/NTP asset and portfolio opportunistic or non-strategic sales
 - Development services
- Founded in 2022 by three industry veterans with 40 years of combined experience developing 20+ GW of operating utility-scale wind and solar projects
- 12-person team headquartered in Palm Beach Gardens, FL
 - Co-founders worked together prior to VIP
 - 7 of 12 employees worked together in renewable development at NextEra
 - 5 of 12 employees are military veterans (Army, Airforce, Marines)

Project Pipeline

13

renewable energy and BESS projects across 6 states, and 4 ISO/Markets

2+ GW

of renewable generation projects

8+ GW

of new prospecting in vetting awaiting placement in project pipeline

Vision, integrity, purpose, and execution

VIP is a team of independent thinkers and creative entrepreneurs who prioritize a process-oriented and disciplined approach to development

Year	VIP's Milestones Since Inception
Q4 2022	✓Inception of VIP and establishment of partnership with Pelion Green Future ✓Began prospecting in ERCOT and MISO ✓3 employees
2023	✓8 employees ✓Began prospecting in WECC and SPP
2024	✓12 employees ✓First DSA execution ✓First monetization of BESS assets
2025	✓First asset expected to reach NTP (BESS, ERCOT)

PELION

20+

investments in infrastructure developers, IPPs and green tech start-ups

14GW

of renewable energy is currently being developed by Pelion portfolio companies around the globe

90+

years of combined experience in renewable energy, finance and consulting

www.peliongreenfuture.com

“Our mission is to become a world class renewable energy company that’s recognized for excellence in the development of utility-scale energy projects. We’ll do that through a commitment to collaboration, honesty, transparency, and quality.” – Mike Weich, CEO

Excellence begins with strong leadership

VIP has a relentless determination to deliver results and perform to the highest standards



Mike Weich
CEO

*10+ years of leadership
& 6+ years of
renewable development
experience*

Mike Weich is the Chief Executive Officer of VIP and leads the overall strategic direction of the company

- Before VIP, Mike was the VP of M&A and Development at Omega Energy, the largest developer and owner of Renewables in LATAM. He oversaw the launch of Omega in North America via the acquisition of 531 MW of greenfield wind in Texas, and he managed TSA, EPC, and Tax Equity negotiations to support the project. Before Omega, Mike spent 5 years at NextEra Energy Resources, the largest owner and operator of renewables in the world, as the Director of Renewable Energy Development in the Midwestern US. At NextEra, Mike oversaw the development of a 10 GW greenfield utility scale renewable energy pipeline consisting of wind, solar, and storage assets while executing PPAs with Utilities, Cooperatives, and C&I customers. Before NextEra, Mike worked in the leadership development program at Bank of America.
- Mike served as an Infantry officer in the United States Army. He graduated from the Infantry Basic Officer Leader Course, Airborne School, and Ranger School, and deployed in support of Operation Enduring Freedom to Afghanistan in 2013 where he received a Bronze Star for his service.
- Mike earned an MBA from the Fuqua School of Business at Duke University and a bachelor’s degree in Environmental Engineering from the United States Military Academy at West Point. He also completed Executive Education in Leadership and Negotiations at Harvard University.



Daryl Hart
COO

*15+ years of
renewable
development
experience*

Daryl Hart is the Chief Operations Officer and leads the project development and operational efforts of the business

- Before VIP, Daryl was the VP of Utility Scale Development at New Leaf Energy (formerly Borrego Energy Development), overseeing the creation of New Leaf’s utility-scale development team and pipeline of solar and stand-alone storage projects exceeding 11 GW. He previously spent 14 years at NextEra Energy in various roles including Director of Renewable Energy Development and Director of Regulated Transmission Development. Daryl oversaw the development of over 3.6 GWs (\$3.4B of deployed capital) of greenfield and repowered utility-scale renewable energy projects through to COD.
- Daryl served 10 years of active duty as an Intelligence officer in the United States Air Force and is a graduate of the Air Force’s Squadron Officer School.
- Daryl has master’s degrees from Penn State University (Finance) and Auburn University Montgomery (MBA) and a bachelor’s degree in Electrical Engineering from Worcester Polytechnic Institute. He is a certified Project Management Professional since 2010, and he completed Executive Education in Leadership and Negotiations at Harvard University



Ivan Zyla, CFA
CCO

*20 years of
energy experience*

Ivan Zyla is the Chief Commercial Officer of VIP and leads the commercial strategy and analysis of VIP’s projects

- Before VIP, Ivan was the VP of Origination at Omega Energy where he oversaw the commercial strategy for 531 MWs of greenfield wind in Texas and was responsible for all commercial activities in Omega’s US business. Before Omega, he was VP of Commercial Development at Advanced Power where he oversaw all long-term hedging and structuring for a 1+ GW solar pipeline in ERCOT, PJM, and the Desert Southwest. Ivan has worked in commodities and hedging groups at Emera Energy, First Wind, Citigroup, and Morgan Stanley where he was responsible for over 1.5 GW of long-term hedges and energy management agreements across North America.
- Ivan has a Masters in Finance from Boston College and a B.S. in Economics from Carnegie Mellon University. He is also a CFA charterholder.

Experienced team with a history of working together

VIP is a team of industry veterans who share the common goal of growing VIP into a leading renewable energy company

Business Unit	Team Members			Commentary
Leadership & Founders	 Mike Weich CEO 	 Daryl Hart COO 	 Ivan Zyla, CFA CCO 	• Combined 40 years of experience developing 20+ GW of operating utility-scale wind and solar projects • CEO and COO worked together for 4 years at NextEra, and CEO and CCO oversaw 531 MW of greenfield wind together at Omega
Development	 Kristie McChord Director of Development 	 Anthony Rotar Project Manager 	 Aaqib Syed Project Manager 	• Director previously managed ongoing development of 1.4 GW of wind projects and launched 4 GW WECC solar & storage pipeline • Project Managers (PM) both gained extensive leadership and PM experience as commissioned Army officers prior to joining VIP
Land	 Thomas Mickel Director of Land 	 Ryan Kelly Project Director 	 Josh Akers Project Director 	• Combined 46 years of land management experience • Managed land campaigns through NTP/COD for 3+ GW of new generation and 7 GW of greenfield pipeline
Prospecting	 Michael Blevins Director of Prospecting 			• 26 years of GIS and prospecting experience with 9 years specifically dedicated to wind, solar, storage siting; GIS experience spans IPPs, various local utilities, universities and US Marine Corps
Finance, Commercial, & Corporate	 Matthew Aloï Director of Finance 	 Katherine Baken Business Manager 		• 20+ years of experience in investment banking and private equity • Closed and bid over \$7 billion of project financings and direct equity investments in North America

Experience in North American wind

The backbone of VIP's wind strategy comes from the team's years of experience developing wind from prospecting through COD in North America

11.3 GW

of wind
developed to
COD
throughout
North America

40+

greenfield
operating wind
projects

20+

Repowered
wind projects

2 GW

Wind PPAs and
hedges
negotiated and
executed

77

years of
collective wind
experience



Note: Statistics assume staff experience at previous companies and roles

A Process-Oriented Approach to Development

Approach to project development

VIP sets successful conditions for project execution by considering technical design constraints and project economics throughout the development process

Development Process

Prospect

- **Land and Transmission:** Where is there viable land and transmission capacity available?
- **Commercial Diligence:** Is location commercially attractive? Is there commercial optionality?
- **Political and Regulatory:** Is there favorable county and state sentiment and policy?

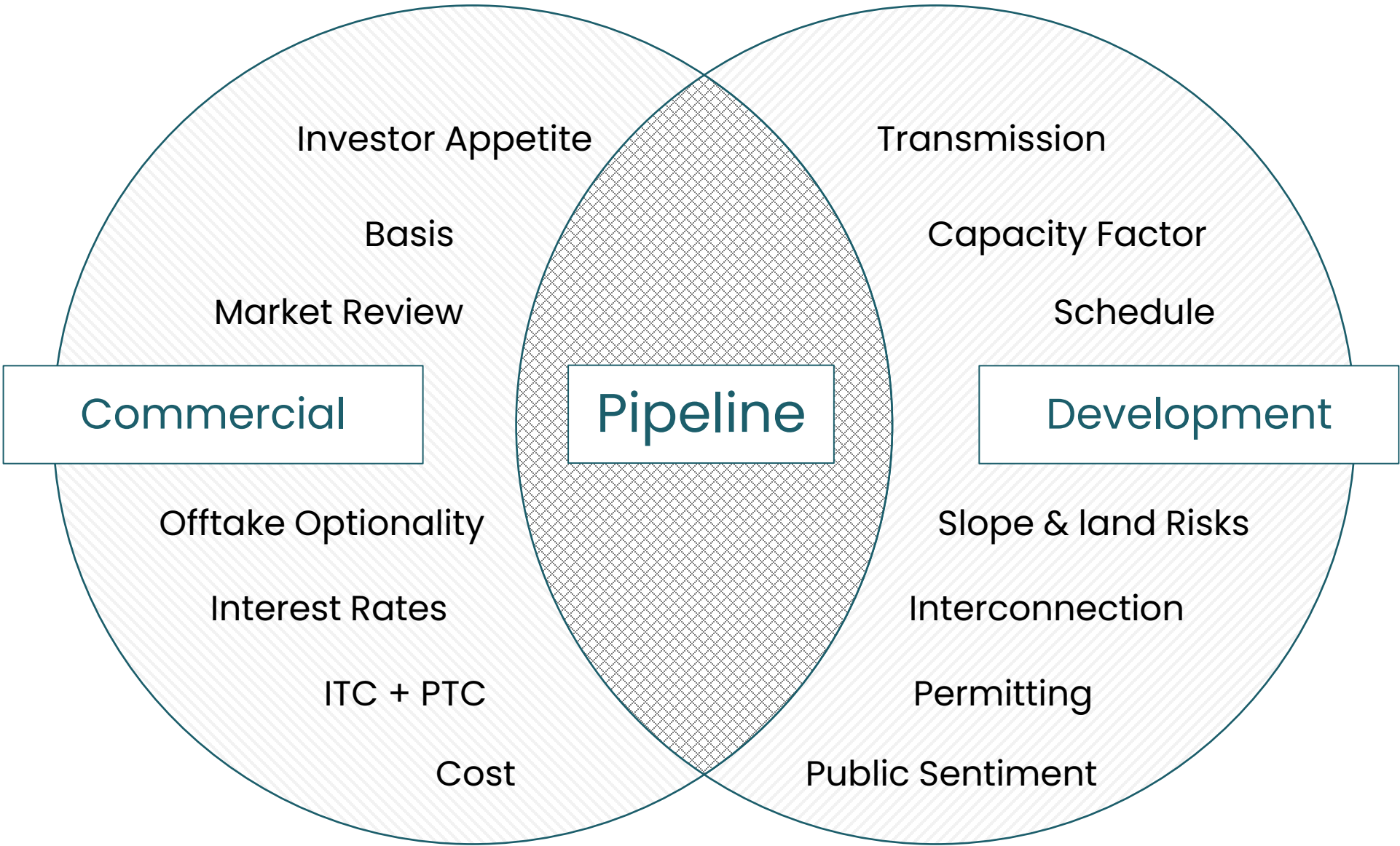
Opportunity

- **Land Exclusivity:** 90-day period to assess property and begin lease agreement services
- **Site Due Diligence:** Critical Issues Analysis, early discussions with Jurisdictional Authorities, detailed interconnection and transmission studies
- **Financial Analysis:** Project modeling, tax assessments, vendor quotes
- **Resilience Scoring:** Qualitative risk & mitigation assessment spanning all key project attributes

Project

- **Onboarding:** Wholistic review of project and viability based on resilience score, financials, feasibility, etc.
- **Interconnection Queue Prep:** Prepare and submit interconnection application
- **COD:** Clear schedule and plan to reach Commercial Operations

Delivering value for capital requires consideration of factors beyond just engineering and development



Why Development Renewable Energy in Utah?

Utah is relatively underdeveloped when it comes to renewable energy generation, but several factors make the state attractive to developers.

Viability Transmission Capacity

Several new transmission projects to include Cross-Tie (214 miles, 500kV), Energy Gateway South (416 miles, 500kV), Spanish Fork to Mercer (345kV)

Economic Development

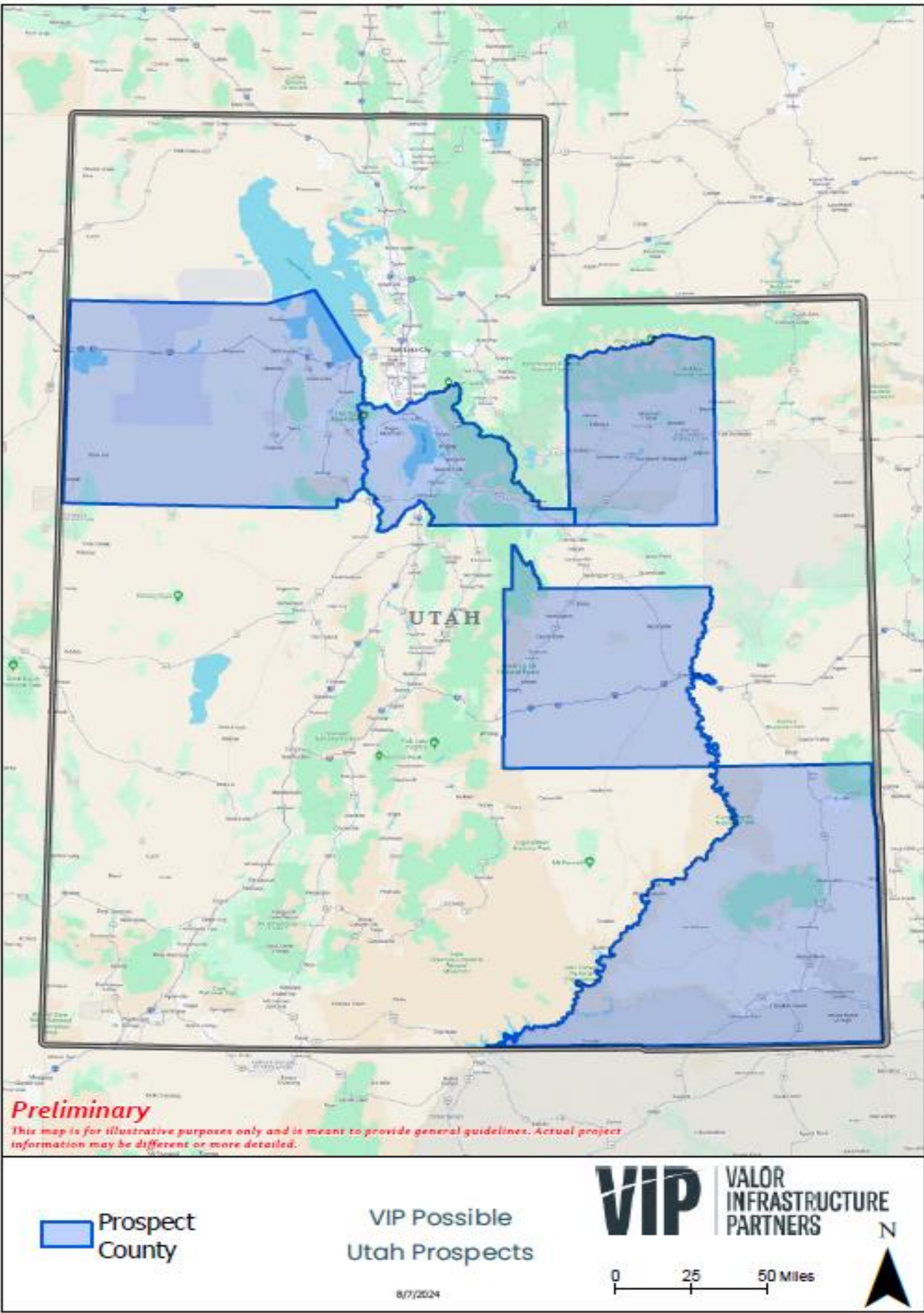
Utah is one of the fastest growing states in the United States with an expected 66% increase in population by 2060.

Open to new project development

Utah has focused on long term planning, fiscal responsibility, and strategic investments in infrastructure.

Excellent wind and solar resources

Several areas within central and eastern Utah showing >6.5m/s wind speeds and generally some of the highest solar irradiance in the country.



Thank You