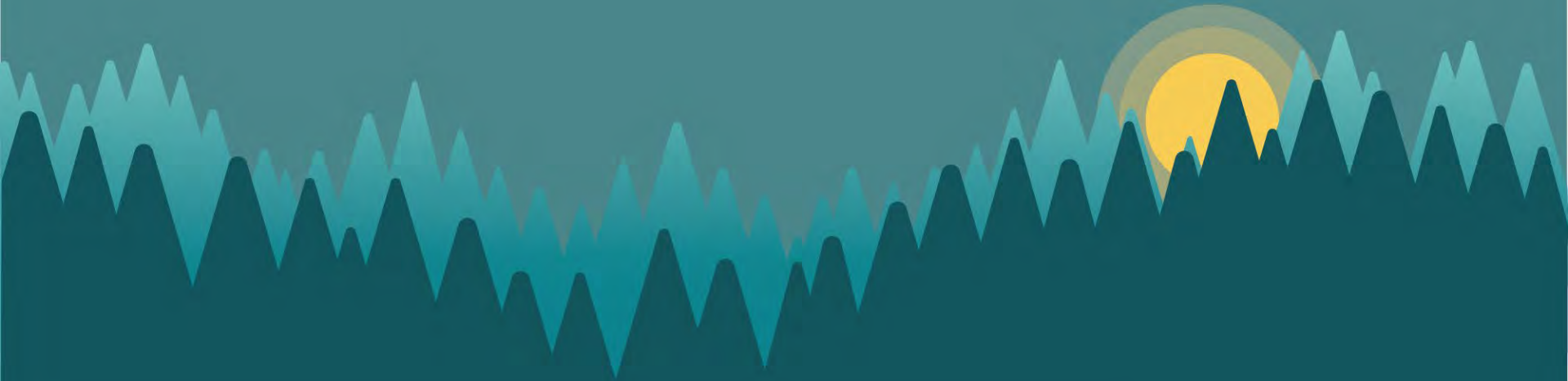


Qualitative Risk Assessment



State and Federal Policy Risk

Risk and opportunity associated with changing policy at the local, state, and federal level



Fuel Supply Risk

Risk associated with the ability to procure energy based on resource type



Supply Chain Risk

Limits the availability of resources and increases financial risk because low supply results in higher costs.

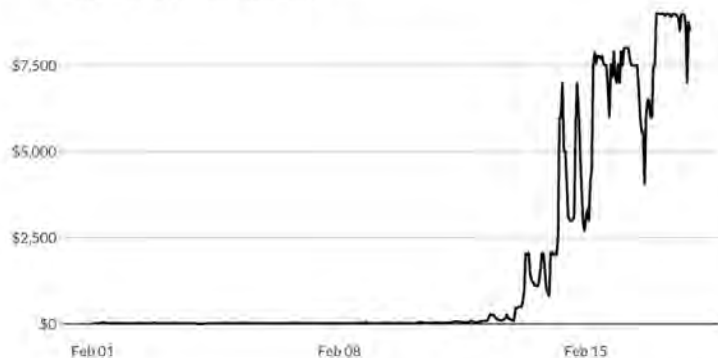
Supply chain issues can also impact the ability to acquire resources when they are needed.



Market Volatility Risk

- Price risk
- Market access risk

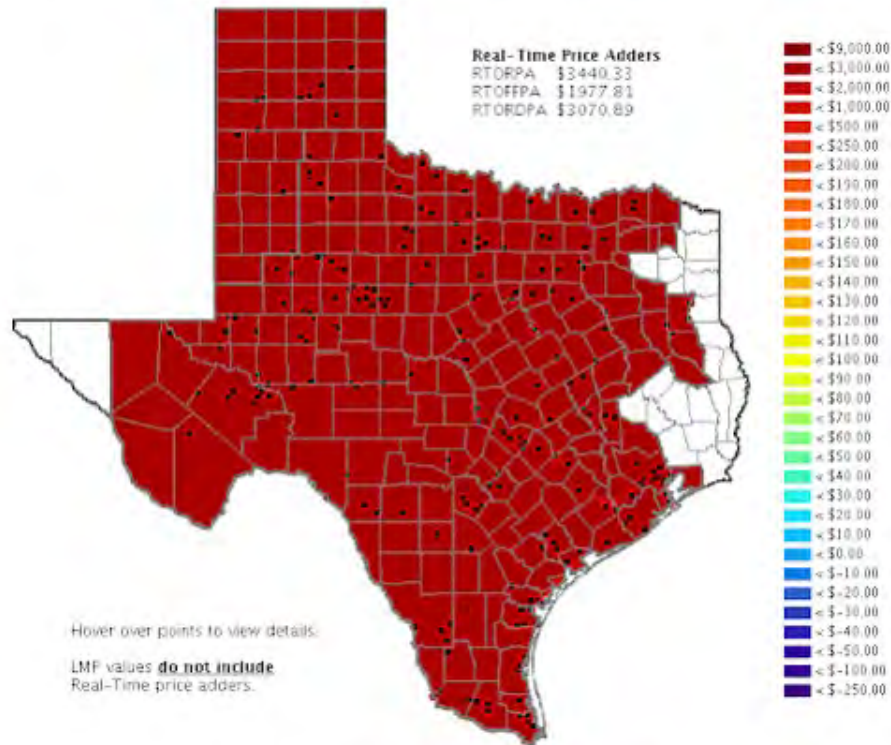
Texas hourly power prices (Feb 2021)
North Hub, \$ per megawatt-hour



Data source: ERCOT.com accessed via NRGSTREAM.com

Last Updated: Feb 15, 2021 09:55

Download KML: [Contours and Points](#) / [Points Only](#) / [TX Counties](#) / [ERCOT Region](#)



Real-Time Price Adders

RTORPA \$3440.33
RTOFFPA \$1977.81
RTORDPA \$3070.89

Hover over points to view details.

LMP values **do not include**
Real-Time price adders.

Select Data View As

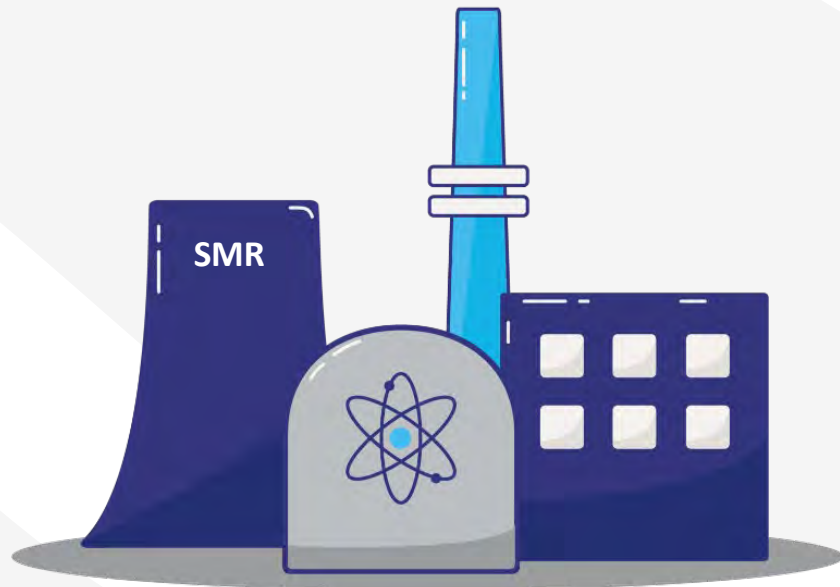
Siting and Permitting

Economic and operational risks associated with siting and permitting of new resources



Emerging Technology Risk

The potential for new or developing technologies to underperform relative to expectations (cost, operational characteristics, time to market, etc.). These risks can be difficult to predict and manage, as the technologies are often new and untested.



Partnership Risk

Operational and economic risk associated with jointly owned or non-owned resources



