

Suma Capital: Jornada Enerinvest

Madrid 06 octubre 2016

Corporate Presentation

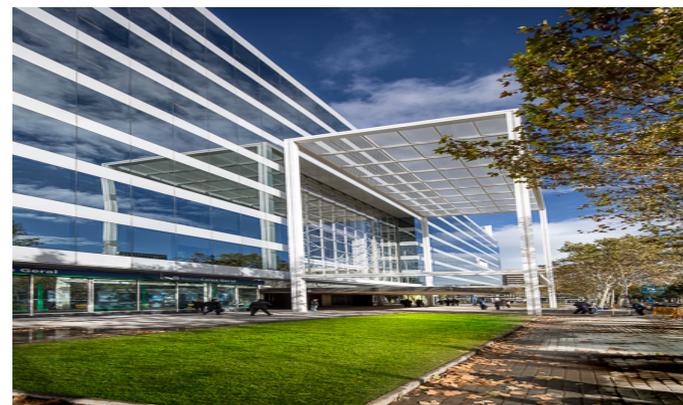
Suma Capital at a Glance

Leading alternative asset manager based in Barcelona

Facts & Figures

Independent Private Equity firm based in Barcelona founded in 2006

- 100% partnership model
- Working together since inception
- Previous partners' experience acquired in leading PE firms
- 12 investment professionals
- 2% AuM committed by GP
- Top quartile returns to date



Av. Diagonal 640, 5º F CP 08017 - Barcelona

Compliance

Suma Capital is a well regarded member of the Spanish investment community, early adopting the industry's best practices

- Endorsing Principles for Responsible Investment (United Nations PRI)
- Risk management & anti-money laundering procedures audited by Ernst & Young
- Entity approved and monitored by the Spanish SEC (CNMV)
- Member of the Executive Committee of the Spanish VC&PE Association (ASCRI)
- Member of the European Venture Capital Association (EVCA)
- Advisor of European Investment Bank in Energy Efficiency
- Member of the main Energy Efficiency Associations



The General Partner

Investment Programmes

Two on-going investment programmes with dedicated teams

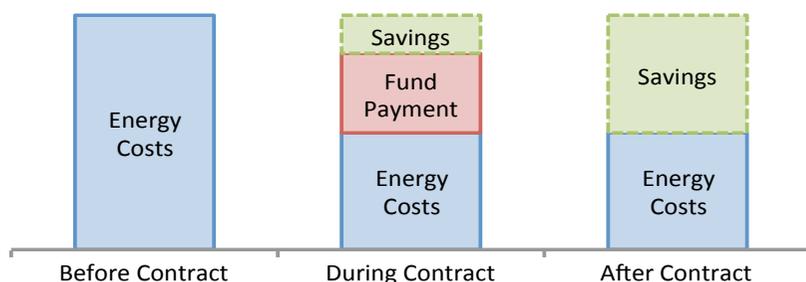
	Growth	Cleantech	
	Small & Mid Caps	a. Venture Capital	b. Energy Efficiency
Equity Tickets	€3M - €10M	€0,5M - €5M	€0,5M - €5M
Focus	Middle market (sales €10-100m) Generalist	Early Stage (sales > €0,5m) Water, Environment, Energy, Smart Cities	Project Finance Energy Efficiency
Status	Divesting fund I & Investing Fund II	Investing	Investing
LPs	FOs & Institutional	Institutional	FOs & Institutional

Cleantech

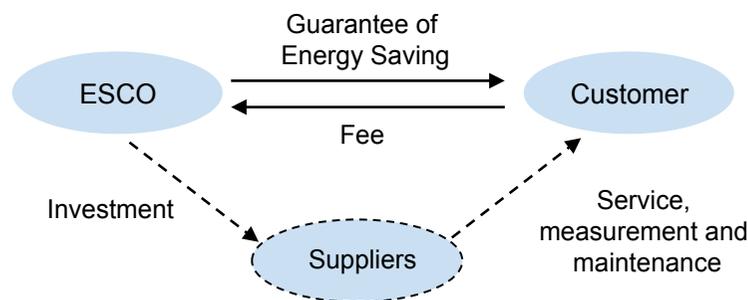
SC Energy Efficiency Fund: The Opportunity

Energy Efficiency Fund aims to finance projects through ESCOs

ESCOs (*Energy Services Companies*) provide energy services, whose payment is based on savings obtained



- ESCO: makes the investment and outsources the services
- Customer: signs a contract (4-10 years) with the ESCO
- Supplier: measurement, installation and maintenance



- ✓ **No regulatory or technological risk**
 - Business not regulated and independent of subsidies
 - Unrelated to energy price
 - Tested technology guaranteed by the partner
- ✓ **Stable profitability and recurring payments**
 - Generates recurring income since the first operational day
- ✓ **Win-Win situation for suppliers and consumers**
 - Savings pay investment, maintenance and profitability
 - Off-balance sheet financing
- ✓ **Positive environmental impact**
 - Measured in tonnes of CO₂ saved

SC Energy Efficiency Fund I

Main areas of investment

SC Energy Efficiency Fund is the first Spanish fund in its area of expertise. It supports energy-saving initiatives.

We believe in energy saving systems. We invest in Energy Service Companies or ESCOs.

We believe in energy efficiency as a solution for the environment and as a financial opportunity.



We achieve savings

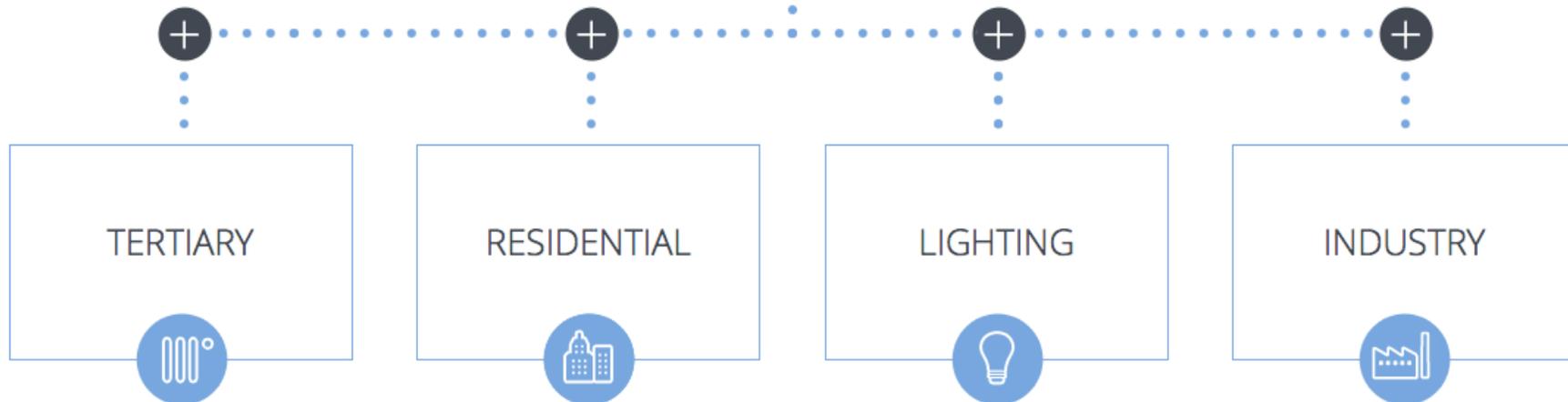


We enhance assets



We support the environment

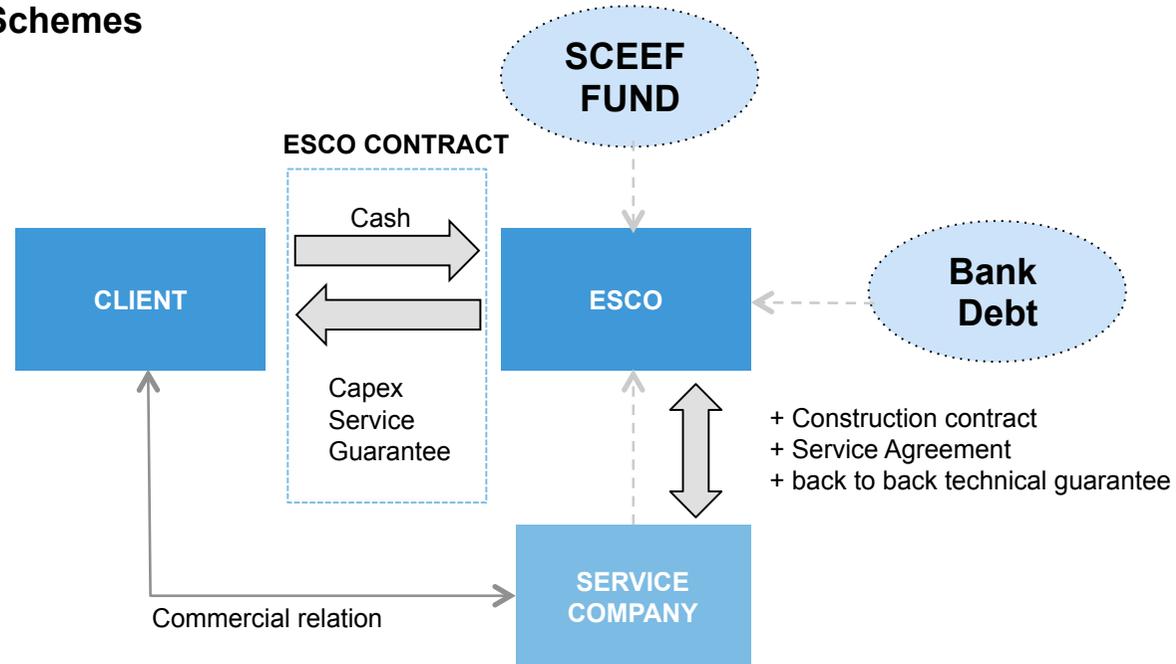
Our Projects



SC Energy Efficiency Fund I

Standard model for private Clients

Type 1: District Heating Schemes

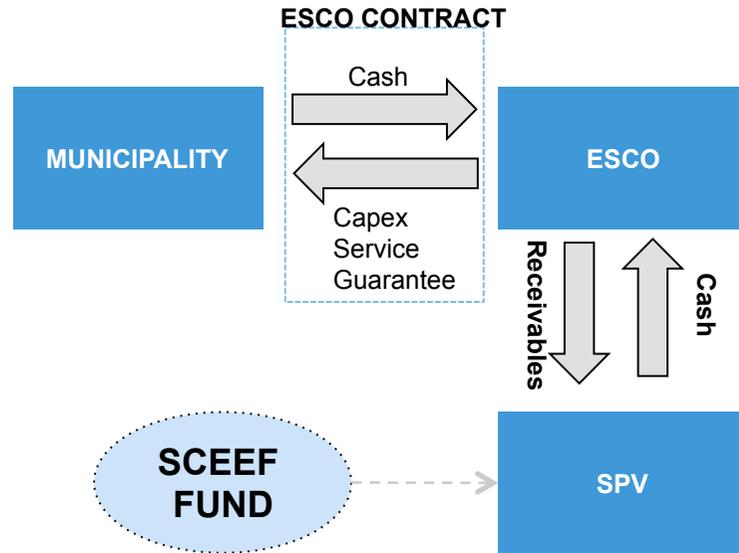


- ✓ Service Company offers client ESCO Project
- ✓ Service Company designs and develops the Project
- ✓ Client Agreement Service Company with Fund and Debt sets the “ESCO”
- ✓ ESCO acts as legal responsible with the client
- ✓ ESCO has the Service Company as Technical Partner and Fund as Financial Partner
- ✓ Bank finances ESCO with Project Guarantee
- ✓ Service Company holds the “ownership” and relation with his client

SC Energy Efficiency Fund I

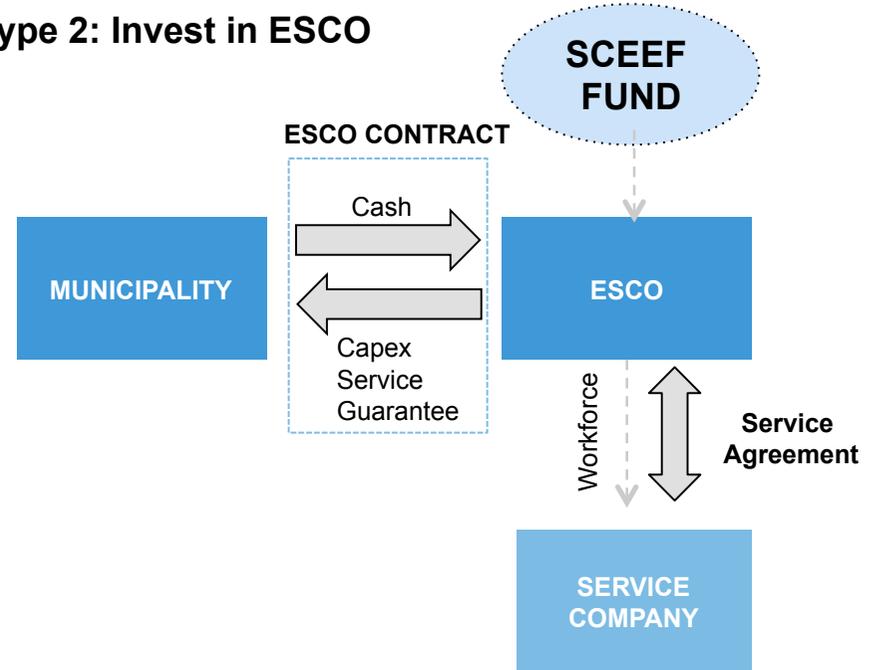
Financing Street Lighting by SCEEF managed by SUMA

Type 1: Buying receivables



- ✓ Municipality contracts ESCO through a tender
- ✓ ESCO signs the long term contract with Municipality
- ✓ ESCO invests in CAPEX and deliver services and guarantees
- ✓ SPV buys project long term receivables and gives liquidity to the ESCO
- ✓ Fund owns the SPV that can bundle several projects

Type 2: Invest in ESCO



- ✓ Municipality contracts ESCO through a tender
- ✓ ESCO signs the long term contract with Municipality
- ✓ ESCO creates a Service Company with its labour and technical capacity
- ✓ ESCO contracts Service Company to accomplish with the services part of the ESCO Contract
- ✓ ESCO invests Capex
- ✓ The ESCO remains as a “project company” where we can bundle several projects
- ✓ Fund invests in the ESCO

SC Energy Efficiency Fund I

Examples

GENERAL INFO

Example Residencial:

- Project: Mostoles District Heating
- Client: Residential
- Partner: VEOLIA
- Technology: Biomass district heating
- Location: Madrid

Example Industry:

- Project: Ice Cream Factory
- Client: Industry
- Partner: EDF- Fenice
- Technology: Various (mostly industrial cooling)
- Location: Valencia

DESCRIPTION

① Fund Investment

- Project Capex: 7MM€ (40% leverage)

② Client:

- +2500 homes through 17 communities

③ Technical partner:

- Veolia, one of the world leaders in Energy and Infrastructure

① Fund Investment

- Project Capex: 7,4MM€ (50%) leverage

② Client:

- 2nd Spanish Ice cream producer

③ Technical partner:

- EDF Fenice, leader in Energy Efficiency for Industry



SC Energy Efficiency Fund I

Examples

GENERAL INFO

Example type 1:

- Project: Blue River
- Client: City of Graus
- Partner: Ríos Renovables
- Technology: Street Lightning (LED)
- Location: Aragón (Spain)

Example type 2:

- Project: Desert (Confidential)
- Client: 9 small municipalities
- Partner: Spanish SME
- Technology: Street Lightning (LED)
- Location: Southern Spain

DESCRIPTION

① Fund Investment

- Buying receivables from the ESCO contract (9 years)
- Retrofit of 1.500 street lights
- P1-P5 model with energy supply, capex, services and guarantees

② Client:

- City of Graus (Huesca)

③ Technical partner:

- Ríos Renovables, S.L. SME with 60 employees and expertise in renewables and Energy Efficiency

① Fund Investment

- Buying 80% of the ESCO that holds the ESCO Contracts
- +7MM€ project Receivables
- P1-P5 model with energy supply, capex, services and guarantees

② Client:

- 9 small municipalities southern Spain

③ Technical partner:

- Spanish SME with strong presence in Energy Efficiency Projects

