Small Solar Going Big
SolarCity At-A-Glance

Quick Facts

- Founded July 4, 2006
- 400+ Employees
- 3 States—CA, AZ, OR
- 2,500+ Customers

Innovations

- Community Programs
- SolarLease
- SolarBid
- SolarGuard
- SolarWorks
- Canopy Mounting System

Community Programs—Operational Efficiency

- **Portola Valley**
  - Goal: 44 homes and 175 kW
  - Result: 77 homes and 355 kW

- **Woodside**
  - Goal: 18 homes and 175 kW
  - Result: 21 homes and 213 kW

- **Mountain View**
  - Goal: 55 homes and 175 kW
  - Result: 119 homes and 362 kW
Soleo Platform—Energy Service Management

**SolarBid** *(Provides accurate, traceable customer bids)*
- Models energy production (shade, orientation, efficiency)
- Calculates detailed financial return (utility bills & ROI)
- Presents concise graphical summary to customer

**SolarWorks** *(Tracks every job from design to installation)*
- Tracks status of every job in progress
- Scheduling of resources and inventory
- Detailed reporting on metrics

**SolarGuard** *(Monitors each system)*
- Wireless platform enables ease of installation
- Backend system management and customer portal
- Expanded to mobile platforms and demand monitoring
Transparency Critical to Solar as a Service

- Installation Status
- Savings Generated
- Electricity Output
- Environmental Impact
- Mobile Access
- Electricity Usage
- Sharing Functionality
Costs per kWh
Canopy Mounting System

- Significant cost reduction
- Improved Aesthetics
- Improved performance
Benefits of SolarCity Finance

Provide clean power to homeowners at a cost less than the utility

- Reduces upfront cost
- Savings from day one
- Hedge against rising electricity costs
- System owner takes care of everything for the customer
Turning Sunshine into Savings

**MONTHLY SAVINGS**

<table>
<thead>
<tr>
<th></th>
<th>Before Solar</th>
<th>SolarLease</th>
</tr>
</thead>
<tbody>
<tr>
<td>Utility Bill</td>
<td>$200</td>
<td>$75</td>
</tr>
<tr>
<td>SolarLease Payment</td>
<td>--</td>
<td>$95</td>
</tr>
<tr>
<td>Total Monthly Cost</td>
<td>$200</td>
<td>$170</td>
</tr>
<tr>
<td>Net Monthly Savings</td>
<td>$200</td>
<td>$170</td>
</tr>
</tbody>
</table>

**BENEFITS OVER 15 YEARS**

<p>| | |</p>
<table>
<thead>
<tr>
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<tbody>
<tr>
<td>Net Savings Over 15 years</td>
<td>$12,787</td>
</tr>
<tr>
<td>Net Present Value</td>
<td>$6,332</td>
</tr>
<tr>
<td>Payback</td>
<td>Immediate</td>
</tr>
</tbody>
</table>

**MONTHLY ELECTRICITY COSTS**

- **Before Solar**: $200
- **SolarLease**: $75 (Utility Bill) + $95 (SolarLease Payment)

**ANNUAL ELECTRICITY COSTS**

- **Utility Bill**: $1,200 in year 1, increasing by 6.5% per year
- **SolarLease + New Utility**: $800 in year 1, increasing by 6.5% per year

Note - Utility prices projected here to increase by 6.5% per year.
### SolarLease Includes More Services

<table>
<thead>
<tr>
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<th>Cash Purchase</th>
<th>SolarLease</th>
<th>SolarLease Advantage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Repair Service</td>
<td>Extra</td>
<td>Included</td>
<td>Repairs, such as inverter replacement, are covered under SolarLease extended warranty.</td>
</tr>
<tr>
<td>Performance Guarantee</td>
<td>No</td>
<td>Yes</td>
<td>We guarantee the total electricity output of the system—or will pay homeowner back!</td>
</tr>
<tr>
<td>System Monitoring*</td>
<td>Extra</td>
<td>Included</td>
<td>We remotely monitor the system. In the unlikely event system performance declines, SolarCity will respond to fix it.</td>
</tr>
<tr>
<td>Option to Upgrade</td>
<td>No</td>
<td>Yes</td>
<td>Upgrade to the latest technology at the end of the term, under a new SolarLease.</td>
</tr>
<tr>
<td>Flexibility to Purchase or Transfer SolarLease</td>
<td>n/a</td>
<td>Yes</td>
<td>Homeowner can buyout the system if he moves or at the end of the term. Homeowner can also transfer the lease to new buyer of the home.</td>
</tr>
</tbody>
</table>

*System Monitoring included free for all SolarCity customers. Most competitors charge $3,500 for comparable monitoring.*
Growing the Market

California Residential Reservations Since Introduction of SolarCity’s Lease Option

Source: California Solar Initiative Program Database