



korkia

Korkia Solar Asset Management

- Korkia is a Finnish Financial Services Authority regulated company -

A close-up photograph of a person's hand holding a bird of prey, likely a hawk or eagle, against a backdrop of snow-capped mountains. The bird is perched on the person's hand, with its wings partially spread. The lighting is soft, suggesting a sunrise or sunset. The overall mood is serene and majestic. The text 'korkia' is in the top right, and 'KORKIA IN BRIEF' is centered in the middle.

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KORKIA IN BRIEF

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*A company or investor does not
have to choose between
sustainable development and
growth or profit.*

We combine them.

KORKIA –INVESTOR, FINANCER, DEVELOPER



Sustainable development is at the core of our business. We create added value for our clients by combining investing, business development and financing

We help to build growth by consulting and developing growth companies. We create profitable new business from disruption

DEVELOPING

We fund and support growth companies that solve societal problems

FINANCING

SUSTAINABLE DEVELOPEMENT

INVESTING

We manage the capital of institutions and wealthy individuals. We offer new and interesting investments opportunities

SUSTAINABLE GROWTH, ONE STEP AT A TIME

Bringing people, knowledge and capital together is our core competence. We focus on the sustainable development disruption and investment opportunities that they create

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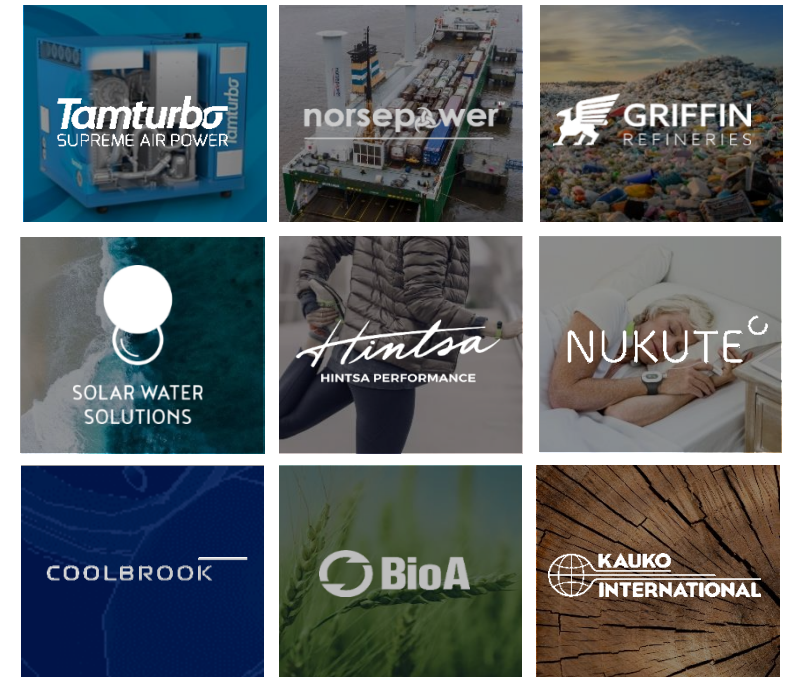
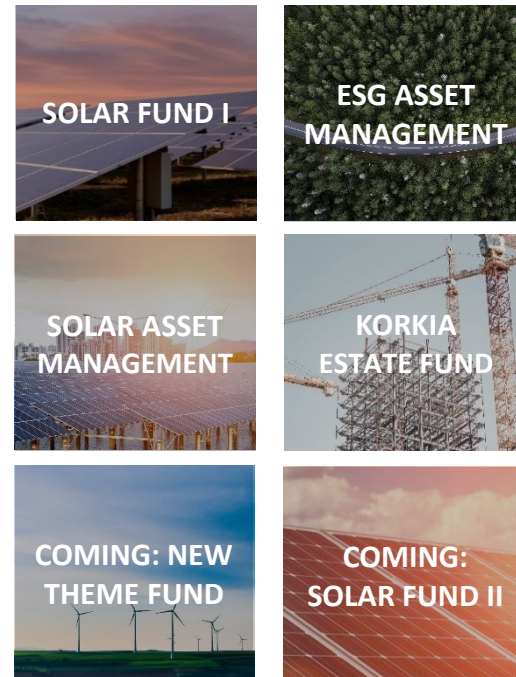
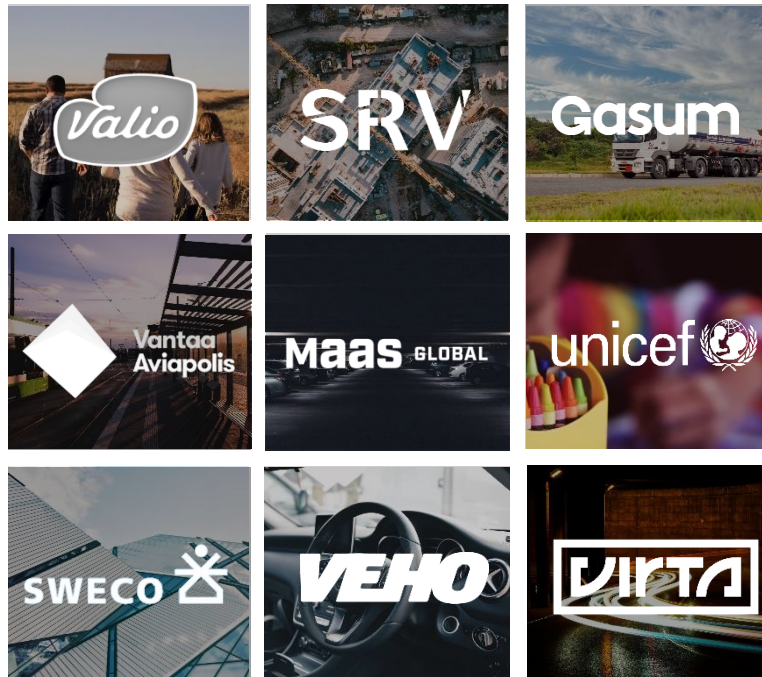
BUILDING NEW BUSINESS



INVESTING



GROWTH COMPANIES



COMPANY INFO

Our vision is to be an internationally respected creator of sustainable development. We achieve results by combining industry specific knowledge with financial sector expertise

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50

PERSON TEAM

8,6 M€

TURNOVER 2018

574

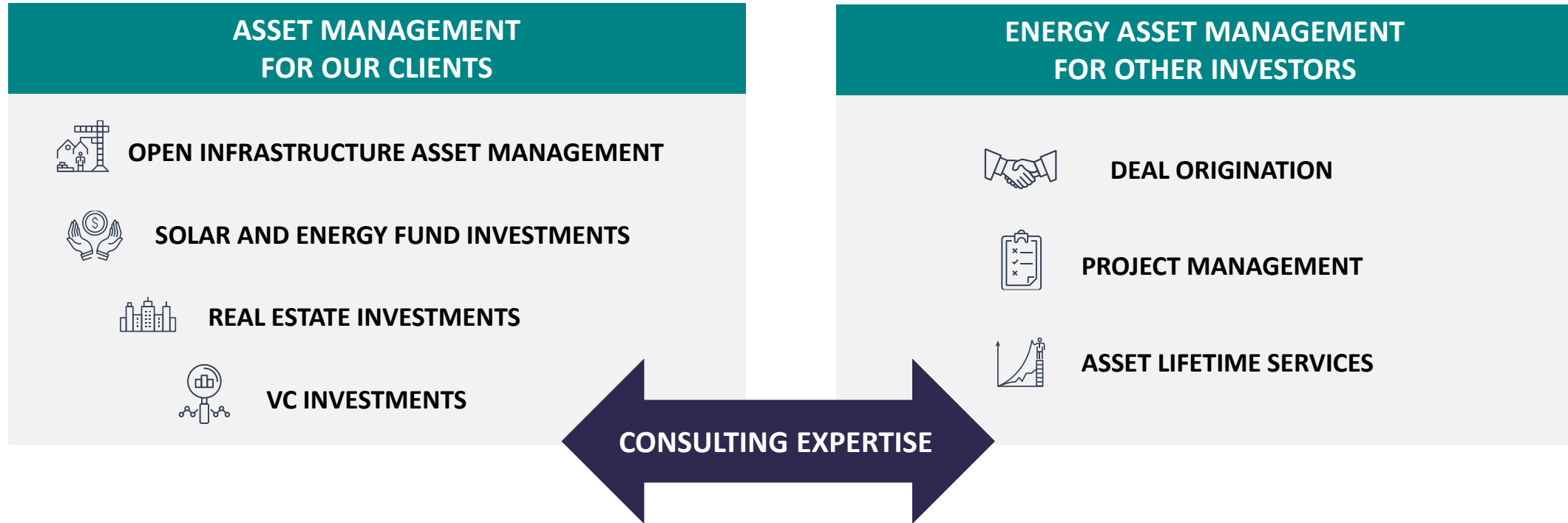
SHAREHOLDERS

6

REGIONAL OFFICES

KORKIA'S BUSINESS FOCUS

Asset management and energy asset management goals boosted by deep consulting capabilities



Korkia will be one of the fastest growing players in Private Equity, in a global scale and in its selected areas of sustainability and technology, and Energy Asset Management, powered by uniquely joining asset management and consulting expertise.

A person's hand is shown holding a bird of prey, likely an eagle or hawk, against a backdrop of snow-capped mountains. The bird is perched on the hand, with its wings partially spread. The scene is set in a high-altitude, mountainous region with a clear sky and distant peaks. The overall mood is one of strength and precision.

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SOLAR ASSET MANAGEMENT

KORKIA IS YOUR LOCAL PARTNER FOR SOLAR INVESTORS



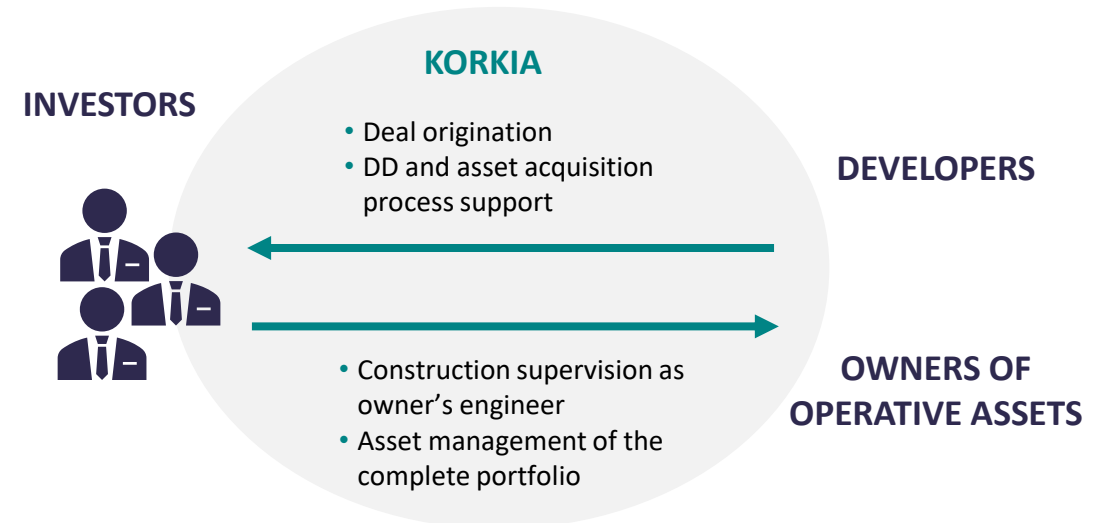
We are one of the leading solar asset managers in Chile with 80 MW under active management and up to 300 MEUR of locked-in investment

As a partner for an investor we take care of the business on their behalf

Added value for the investor:

- > Faster deployment of capital
- > Managed and lower risk of market entry and operations
- > Frees up investor's own resources for other matters
- Using Korkia UK and its 100% daughter company Asesorías RAM as a platform Korkia is targeting to grow its solar asset management business not only in Chile but also internationally in Latin America, Middle East and Europe.
- Korkia's strategy is to partner and grow together with solid international investors where Korkia's core focus is to assume the operational business responsibility of the solar assets.

KORKIA'S OFFERING AND MARKET POSITION



ASESORÍAS RAM SPA

- Established in 2011
- Korkia acquired 100 % ownership in 2019
- Vast experience in the Chilean energy sector as an advisor and transaction facilitator
- Among the first movers on the Chilean PMGD solar market as an asset manager together with AD Capital, a local financial services company
- Manages today 80 MW of solar PMGD assets ('Tralka portfolio')

REFERENCE CASE: TRALKA SOLAR FUND WITH AD CAPITAL

Proven track record of acquiring and operating solar assets in Chile



AD Capital

Experience

- Multifamily office in operation since 2006.
- Partners with more than 30 years of experience in the financial sector
- Manage more than US\$1,9 billions.
- Manages Real Estate investments for UF 2,86 millions (~US\$ 116,5 m)

Tasks:

- Administration and management
- Strategic analysis
- Investor and regulator relations
- Administration and finance
- Management control of the operating parks.
- Capital structure and commercial analysis
- Measurement and risk analysis.

RAM

Experience

- Company with extensive experience within the energy sector dedicated to consultancies in creation of investment funds, PPA agreements, project development and due diligence of solar projects.
- Partners with extensive experience in the electricity sector.

Tasks

- Analysis and selection of investment opportunities.
- Preliminary due diligence of investment opportunities.
- Supervision of projects under construction.
- Monitoring and operation plants.
- Relationship with the operators and maintainers.
- Networking electric sector.



Power Plant	Developer	Location	MWp	MWn
Las Turcas	Sybac	Melipilla, RM	3,59	3,00
Cuz Cuz	Solek	Illapel, R. V	3,07	3,00
El Queltehue	Sybac	Melipilla, RM	3,59	3,00
El Pilpén	Sybac	María Pinto, RM	3,59	3,00
El Cernícalo	Sybac	Ñuble, R. VIII	3,59	3,00
Los Gorriones	Sybac	Retiro, R. VII	3,59	3,00
Portezuelo	Grenergy	La Estrella, R. VI	3,00	2,99
La Frontera	Grenergy	Lolol, R. VI	5,50	4,80
El Pitio	Sybac	Linares, R. VII	3,59	3,00
Chancón	Grenergy	Graneros, R. VI	3,00	2,99
Los Patos	Sybac	Talca, R. VII	3,59	3,00
Las Palomas	Sybac	Panguilemo, R. VII	3,59	3,00
El Picurio	Sybac	Curicó, R. VII	3,59	3,00
Libertadores	Grenergy	Graneros, R. VI	9,20	8,00
El Chincol	Sybac	Retiro, R. VII	3,60	3,00
Rodeo	Grenergy	Catemu, R. V	3,00	2,99
Rovián	Grenergy	Nancagua, R. VI	8,40	7,00
Doñihue	Grenergy	Coinco, R. VI	9,00	7,50
Total			80,0	69,3



OPERATIONAL APPROACH

We manage the key aspects of the operational business

KORKIA: ACTIVE MANAGEMENT AND SUPERVISION

- Market pulse
- Relations to authorities and government
- Relations to other market players

O&M CONTRACTORS

- Frequent site visits
- Review and analysis of the O&M reports
- Daily monitoring of the projects and proactive management
- Weekly and monthly reports
- Contract monitoring and enforcement
- Monitoring of safety law compliance

COMMERCIAL BACK OFFICE CONTRACTORS

- Invoicing coordination and follow-up
- Bookkeeping follow-up
- Accounts receivable follow-up
- Contract monitoring and enforcement
- Support in technical matters

KORKIA'S SCOPE:

CORE SOLAR TEAM

A truly glocal team covering all key capability angles



UK



Moray Martin

UK Director, Specialized in risk management and investor relations.

CHILE



Rodrigo Ackermann

Chile and LatAm Director with 30 years experience in energy business. Among first movers in PMGD projects in Chile.

FINLAND



Mikko Kantero

Overall business responsibility and UK Director. 20 year experience in global renewable energy.

SPAIN



Tomi Tervo

Country manager, Spain. Experience in project development and investing.



Daniel Vargas

Director for solar asset management in Chile. Electrical engineer with 20 years experience in energy business in Chile and globally.



Dr. Mika Räsänen

Investment Director with deep technology experience in solar and energy storages.



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