



Summary of Secure Futures' Business and History

June 2017

WHO WE ARE

Secure Futures, LLC is a market leader, business innovator and institutional sustainability manager of commercial-scale solar projects in Virginia and surrounding states. Secure Futures provides end-to-end solar products for clients seeking lower and more stable energy costs, while optimizing the public benefits of renewable energy such as creating quality American jobs, transitioning to a low-carbon society, diversifying our energy mix and achieving energy independence.

Secure Futures has accomplished many “firsts,” becoming the first solar developer in Virginia to:

- Install and operate commercial scale projects serving municipalities, universities, churches, hospitals, non-profit institutions and schools;
- Enter into a Power Purchase Agreement (PPA) in Virginia;
- Deploy solar projects in unfriendly PPA regions of Virginia by pioneering the creation of the Solar Self-Generation Agreement® (Solar SGA®); and,
- Offer only solar equipment made in the U.S.A.

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WHAT WE'RE DOING

Secure Futures, combines state-of-the-art solar technology with an innovative business model to make commercial-scale solar readily affordable in Virginia, helping customers realize economic and environmental benefits of solar energy while strengthening their local communities.

The company currently owns and operates over 2,000 kilowatts of solar properties in Virginia. All together, these projects will avoid the emissions of over 63,160 tons of CO₂ during their 35-year lifetime. The company expects to double its capacity in 2017.

Founded in 2004, Secure Futures designs, develops, finances, owns and operates distributed solar photovoltaic (PV) solutions with and for tax-exempt entities to enhance their sustainability goals and to reduce their electricity costs to below grid parity. Our systems protect against future electricity price increases through 20-year power purchase agreements and our proprietary solar service agreements. We pass along tax savings to our tax-exempt customers and also provide our customers with opportunities to purchase their on-site solar systems at fair market values after the depreciation period. We seek to source labor and professional services locally.

WHY WE'RE DOING THAT

In 2010, we saw an unfilled niche in our home state of Virginia — making commercial-scale solar affordable, especially for tax-exempt institutions, through PPAs. Applying our unique skill sets in solar technology and innovative finance models we set out to become a market leader in building solar systems in the Old Dominion ranging from about 100 kilowatts to 2 megawatts and beyond.

Virginia is widely recognized as one of the toughest states to deploy solar projects in because of economic, regulatory, legal and utility barriers. We determined that if Secure Futures could succeed in Virginia, it could succeed anywhere.

As seven years of experience have demonstrated, Secure Futures is succeeding in Virginia, which remains a “blue ocean” market (one with little competition) for us.

In order to navigate federal and state regulatory and legal barriers, as well as opposition to distributed solar by investor-owned utilities, Secure Futures developed and pioneered the use of the Solar Self-Generation Agreement®. Using the Solar SGA®, Secure Futures has successfully installed and currently operates solar projects under our proprietary Solar SGA® financing in the regions of Virginia that do not allow PPAs.

Secure Futures became a leader in public policy for the solar industry by necessity. In 2011, Secure Futures received not one, but two, threatening letters from Dominion Virginia Power in connection with a planned solar project with Washington & Lee University in Lexington. That experience taught us that we must be vigilant and engaged in public policy arenas to support our business model specifically and the solar industry generally.

Since 2013, Secure Futures has been instrumental in securing four separate pieces of legislation — including the Virginia PPA Pilot program; a statewide property tax exemption for solar equipment; establishing the Virginia Department of Mines, Minerals and Energy as the state certifying agency for solar projects; and trade-secret protection to expand access to solar projects for localities — to reduce the barriers to solar in Virginia

WHY WE'RE THE BEST AT THAT

Secure Futures applies carefully chosen leadership principles in everything we do. We are customer-driven and solutions-driven, seeking not to simply satisfy our customers but, in the words of Steve Jobs, to “amaze our customers.” Consequently, Secure Futures goes beyond tweaking around the edges to pursue transformational innovation.

As part of our range of services, Secure Futures applies innovative thinking and technology to provide the best value in our customers’ solar projects. That means ensuring that our equipment operates as efficiently as possible, producing the most power for a customer when it’s needed to make the greatest difference. Secure Futures is seeking to push industry standards and norms in the area of quantifying and monitoring the solar energy output and efficiency of particular solar projects.

As a triple bottom line business, we are committed to reinvesting in our communities - - this is our DNA and our brand. Secure Futures utilizes the best technology and sources labor and professional services locally. The results of our efforts speak for themselves in the economic and social impact that our projects make on their communities.

Secure Futures has been recognized for its leadership in the solar industry. In 2016 Solar World Americas (2016) designated us a Solar Champion for expanding the Virginia commercial solar market and for our innovative Solar Self Generation Agreement. We have also received other honors including recognition from the Shenandoah Valley Technology Council; the High Tech Entrepreneur Award (2015); and the Maryland-DC-Virginia Solar Energy Industries Association Innovation Award (2014).

WHY THAT'S GOOD FOR ALL STAKEHOLDERS AND THE PUBLIC.

Secure Futures takes pride in creating enduring value through sustainable development. Our business model - doing well and doing good - endeavors to protect the environment, strengthen communities and propel responsible growth – a paradigm of Corporate Social Responsibility.

Secure Futures' Virginia solar projects are projected to save over 63,160 tons of CO2 emissions during their 35-year lifetime, benefiting Virginia's economy and environment while protecting Virginians' health.

Guided by the philosophy of pursuing social, economic, ecological, and sustainable development, Secure Futures founded the Solar School Initiative, This innovative program brings solar technology from the rooftop into the classroom. In connection with 1.1 megawatts of solar installed across six public schools in Albemarle County, Secure Futures partnered with the National Energy Education Development Project and held a free teacher training class, distributing curriculum enhancement materials for the students that we had developed.

Equipped with innovative and revolutionary solar products and committed and talented staff, Secure Futures is indeed powering a greener tomorrow, today.