



# CAPITALIZING... SOLAR ENERGY !

**Our expertise in technology and infrastructure enables us to develop the green energies of tomorrow.**

**With its multi-disciplinary teams, NTF-Energy is a highly reputable company in project management and implementation of photovoltaic power plants.**



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# NTF-ENERGY

Created in 2010, **NTF-Energy** is a highly reputable company focusing in the management of solar power plants. Through designated companies and offices in Paris and the United States, **NTF-Energy** produces electricity from solar energy in France and around the world; the company develops power plants as project manager (including, occasionally, on behalf of third parties) and provides its own financing, management and operations. In order to do so, **NTF-Energy** contracts partnership agreements with first-rate suppliers to develop these assets.

With its multi-disciplinary teams, **NTF-Energy** selects the site and carries out the administrative, land, technical, fiscal and legal studies necessary for feasibility. As soon as the financial profitability is agreed on, the company assumes the management of the selected projects (on its own or on behalf of third parties).

**NTF-Energy** maintains a network of technical partners, design consultants, installers, consultants and suppliers who work with the **NTF-Energy** teams to provide all the expertise to study, realize and finance its solar power plants according to the most rigorous standards of quality and reliability.

**NTF-Energy** operates a park of more than thirty power plants and has carried out several large roof mounted and and ground mounted projects, as assistance to the owner.

**NTF-Energy** has developed a solution for the remote management of solar parks (PV Manage by **NTF-ENERGY**), with the integration of the main functionalities into a market software allowing for an optimization of the follow-up and a better technical and financial improvement.

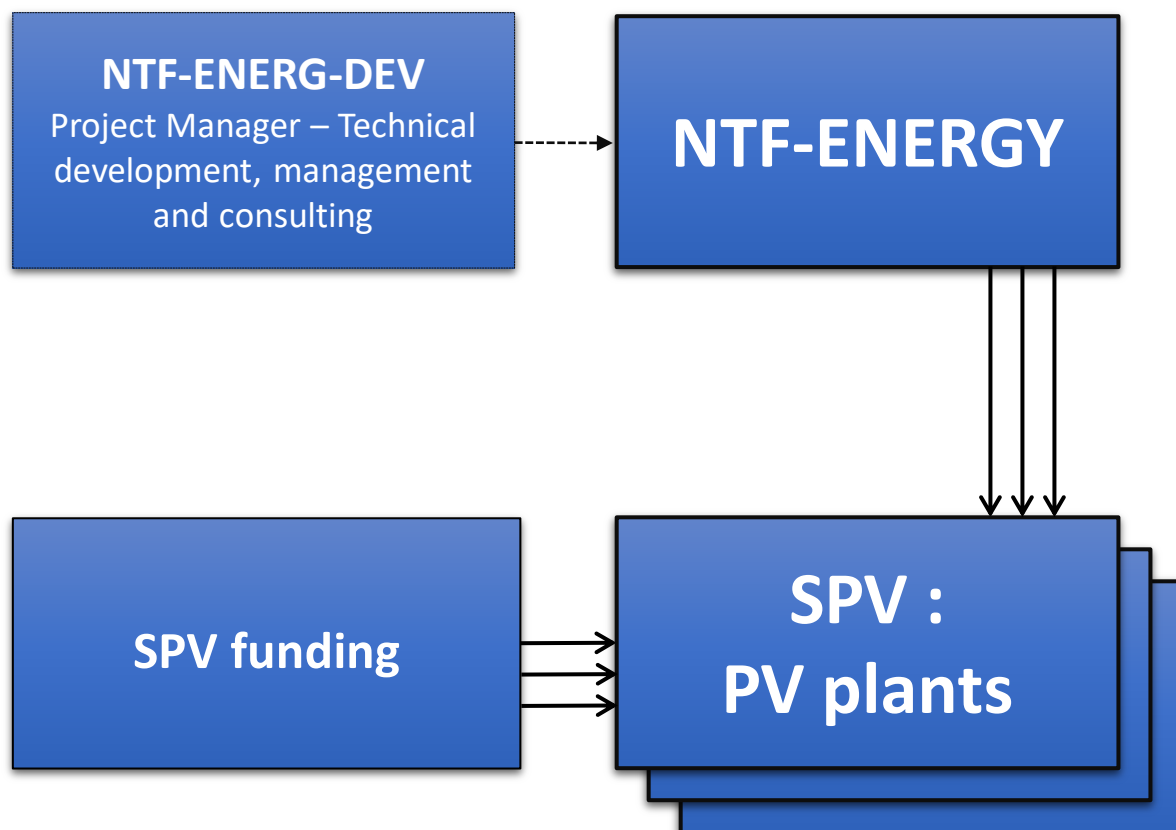
**NTF-Energy** is a joint stock company with a capital of one million euros.

# Key points



- Since the start in 2011, the NTF-ENERGY team has developed a solid technical, operational and financial expertise and knowledge;
- Our first solar power plants in Europe are currently in operation: More than 30 PV power plants are now part of our portfolio and an equivalent number is under development;
- In the US, NTF-ENERGY has completed and implemented 6 PV plants;
- Our team was involved in the development of large-scale plants in Europe and Africa acting as the project management;
- The capacity of the French solar park is 15.8 GW as of December 31, 2022. At the end of 2023, the MEP (The Multi-Annual Energy Plan) targets a 20.1 GW park and 35.1 GW for the last semester of 2028, which will imply the installation of an average of 3,860 MW/year over the next five years;
- The existing portfolio generates stable and predictable revenues for the first 20 years of production thanks to the long-term security of the electricity purchase tariff;
- The price of solar energy has selectively increased after a downward trend; it is a testimony to the growing usage of renewables energies in the electric mix and specifically the share of solar.

# Organisation Structure



## Senior Management team

- **Maurice Khawam** : President, Company Strategy – Team Management
- **Christophe Cusson** : Director, Strategy and Financing
- **Fatima Oukal** : Administrative and Financial Manager
- **Mickel Rammouz** : Development, Construction and Operations Manager
- **Joel Irving** : USA Director

# NTF ENERGY : Management Team 1/2

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**Maurice Khawam, President:** Maurice is Co-founder and President of NTF-Energy. Maurice is an engineer by training and holds a degree in management (MIT & Harvard); Maurice began his career in the United States with New England Electric, before joining Oracle Corp in Boston. He founded NTF-Capital in 2002, after several years in private equity at Apax and then NTF-Group.



**Christophe Cusson, Strategy and Financing Director :** Christophe is Co-founder of NTF-Energy, Christophe focuses on strategy and debt financing. A graduate of the Institute of Political Studies of Paris, Christophe has held several senior positions in investment banking (CIC, IBI) and was Executive Director of West LB until 2007.



**Joel Irving, General Manager US:** Joel is in charge of our development in the US. A graduate from New England College and MBA degree from New Hampshire college. He brings 20 years of expertise in real estate and infrastructure project development, including lease negotiations and infrastructure project management.

# NTF ENERGY : Management Team 2/2

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**Mickel Rammouz, Development, Construction and Operations Manager:** Mickel is in charge of managing the development projects of the PV plants as well as the operation of the portfolio. He is a graduate engineer from ESIB Lebanon and holds a master's degree in Renewable Energy Projects and Production from ENSAM / Arts et Métiers ParisTech.



**Fatima Oukal, Administrative and Financial Manager :** After obtaining her degree in law, economics and management, Fatima went on to study for a Master's degree in Finance, specializing in financial engineering. She joined the team during the year and is doing her last year of work-study alongside the Administrative and Financial Manager.



**Maëlle Houette, Assistant Project Manager:** Maëlle assists the Project Managers in the development of photovoltaic power plants and secondary power plant acquisitions, as well as in the operation and monitoring of the portfolio. She is in her final year of a work-study program in environmental engineering at ESILV.



**Léo Mattiuzzo, Assistant Project Manager Development and Operation:** Leo is involved in various projects and technical studies and business development. He is currently doing a Master's degree in Energy and Environment at Sorbonne University.



# NTF-ENERGY: Entities Under management (partial list)

NTFE - managed entities			
Entities	Localisation	Power (kWp)	Description
Boudou	France	157	<b>Agricultural buildings :</b> Design, engineering, construction management, construction, financial arrangements
Fuveau	France	235	<b>Warehouse :</b> Design, engineering, construction management, construction, financial arrangements
PHT1	France	1 100	<b>Agricultural buildings :</b> Design, engineering, construction management, construction, financial arrangements
PHT2	France	500	<b>Agricultural buildings :</b> Design, engineering, construction management, construction, financial arrangements
NTF-E-20	France	392	<b>Buildings with PV roofs:</b> Due diligence for the purchase of the power plants, debt renegotiation, financial package
Violette 01	France	246	<b>Buildings with PV roofs:</b> Due diligence for the purchase of the power plants, debt renegotiation, financial package

# NTF-ENERGY : Entities under development (partial list)

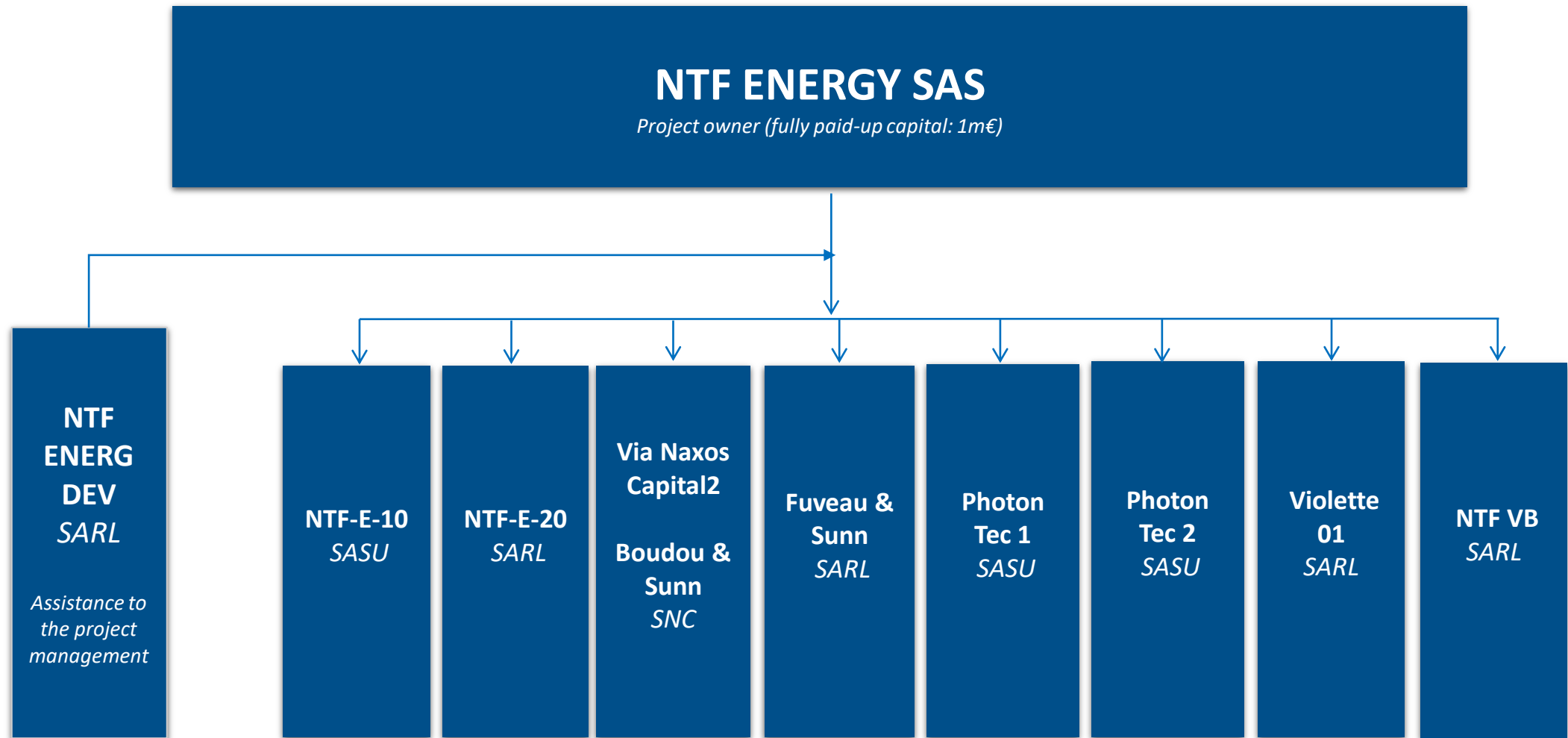
NTFE - managed entities			
Entities	Localisation	Power (kWp)	Description
NTF-E-10	South of France	400	<b>Warehouses and secondary plants:</b> Design, engineering, construction management, re-engineering, construction, financing
NTF-VB	Guyane	400	<b>Agricultural buildings :</b> Design, engineering, construction management, construction, financial arrangements



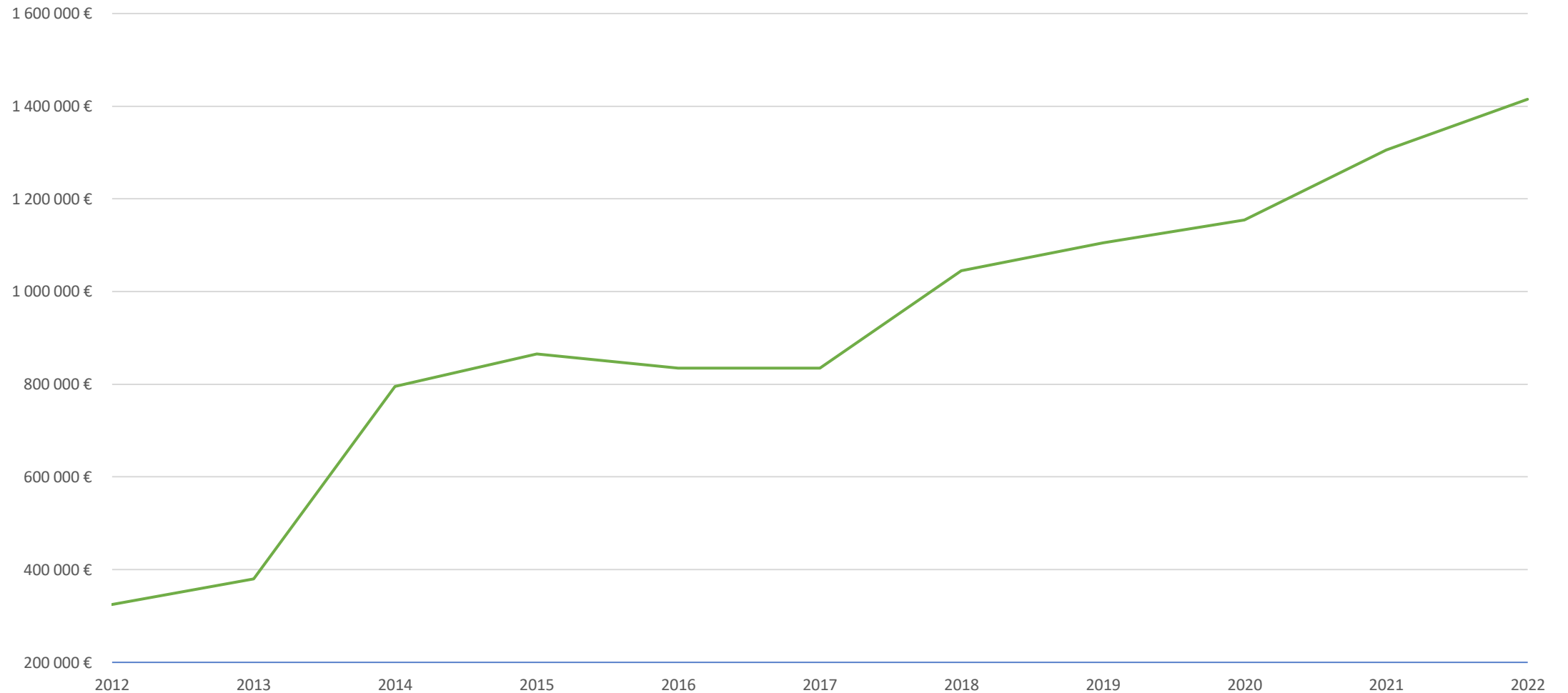
# NTF-ENERGY : Solar consulting/ Project management (partial list)

NTFE - SPVs			
Entities	Localisation	Power (kWp)	Description
<b>Falmouth</b>	Massachusetts – USA	84	<b>Offices :</b> Design, engineering, construction management, construction work, financial arrangements
<b>Lawrence 1 &amp; 7</b>	Massachusetts – USA	200	<b>Industrial buildings :</b> Design, engineering, construction management, construction work, financial arrangements
<b>Epsom</b>	New Hampshire – USA	180	<b>Commercial buildings :</b> Design, engineering, construction management, construction work, financial arrangements
<b>Portfolio under development</b>	Mid-Atlantic - USA	400	<b>Commercial buildings :</b> Design, engineering, construction management, construction work, financial arrangements

# NTF-ENERGY Flowchart



# Turnover evolution - NTF-Energy & subsidiaries



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# APPENDIX

- A. Global development
- B. Acquisition Operation

# A. Global development

## From design to production (1/3)

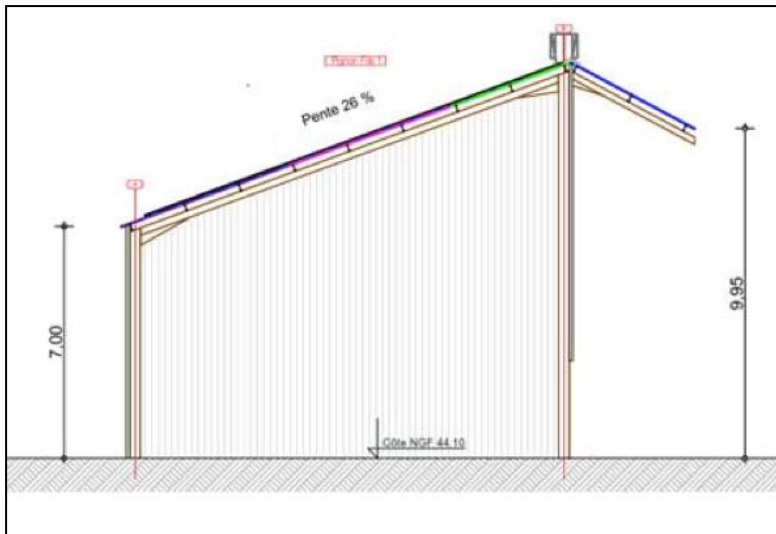
- Portfolio of agricultural buildings with rooftop solar power plants in the South-East of France
- Estimated annual turnover of the first two plants in their first year : 33 k€.
- Development of the power plants including securing the property; analysis and design; financial study including debt raising; implementation and monitoring of the portfolio projects until production and during operation
- Design and monitoring of technical and implementation studies, including plans and execution documents, detailed description, execution schedule and all other plans and studies necessary for the construction of the Photovoltaic Power Plants



# A. Global development

## From design to production (2/3)

- Follow-up and control of the execution of the contracts signed with the participants
- Follow-up, verification and control of the progress of the work, supplies and services, their good execution and their conformity
- General coordination of the operation
- Verification, by an external and independent control office, of the conformity and the good installation of the PV plant.



# A. Global development

## From design to production (3/3)

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- Realization of the Technical Documentation and the file of executed works with in particular: all the plans, diagrams, studies, calculations, certificates, guarantees, manuals of use and tests of setting in production allowing the exploitation and the maintenance of the power plants under the best conditions
- Obtaining formal approval from the control office, consents, purchase contracts and authorizations necessary for the production of the photovoltaic power plants and for the agricultural exploitation of the sheds
- Organization, monitoring and control of the reception of the Photovoltaic Power Plants, financing, contracting and commissioning operations
- Putting into operation and monitoring of the plants
- Maintenance of the PV plants during the whole duration of the power purchase contract and beyond



## B. Acquisition Operation

- 400 kWp rooftop PV power plants in the South-East (France)
- Annual turnover (estimated): 240 k€
- Purchase of the portfolio of 5 PV plants by NTF-ENERGY
- Due diligence, technical, land, administrative and financial study, structuring and debt raising; commissioning, operation and maintenance



# CONTACTS

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