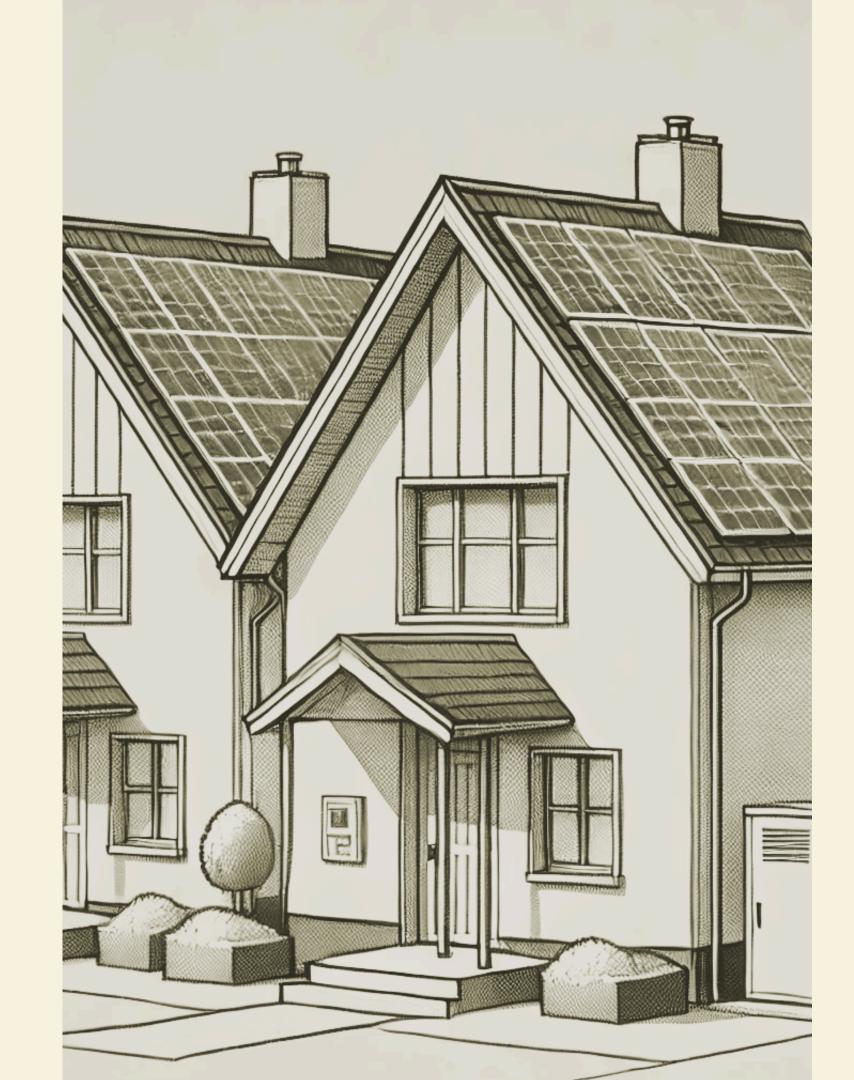


NODERN PUBLIC POWER

SPARK COMMUNITY UTILITY

ENOUGH

The world's changing. Utilities and regulators aren't keeping up. It's on us.

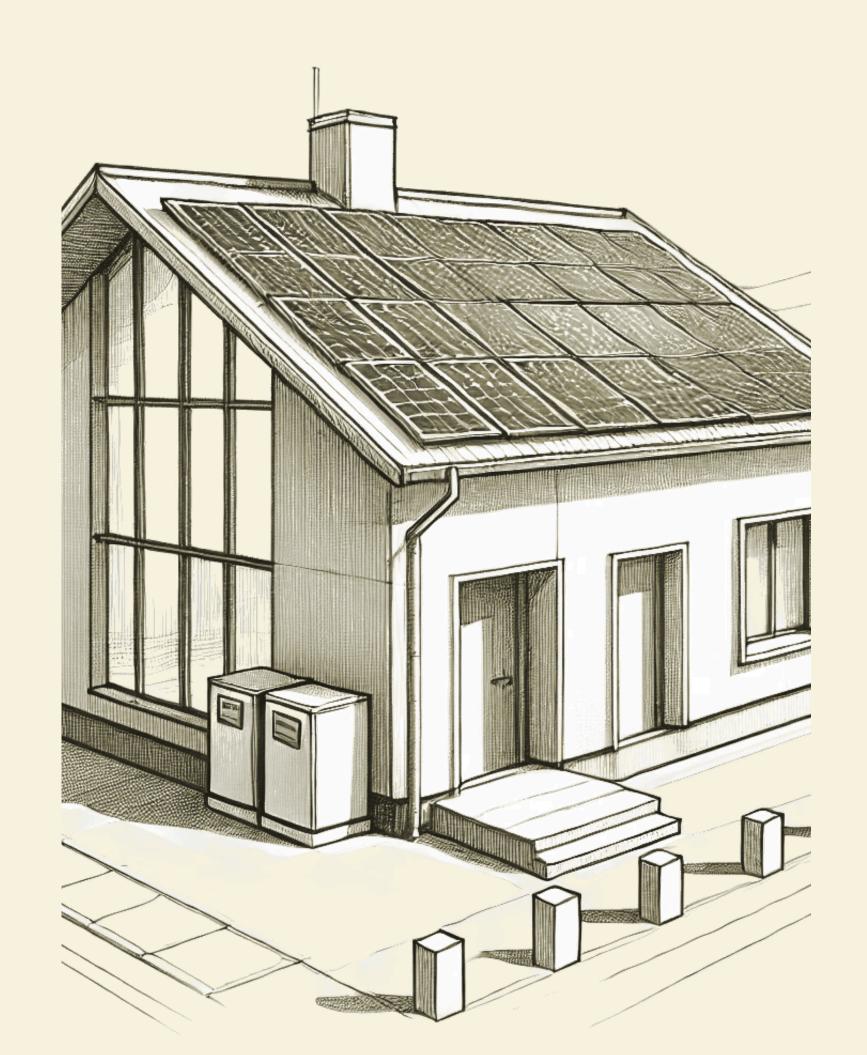


SCUMODEL

- O1 INDEPENDENT OF IOU & CPUC
- 02 COMPLEMENTARY, NOT COMPETITIVE
- O3 CUSTOMER OPT-IN
- 04 UNIQUE PRODUCT MIX
- 05 INCREMENTAL GROWTH TIERS
- O6 CLEAN, LOW COST, LOCALLY GENERATED
- O7 DESIGNED FOR SUCCESS

MODERN

Aspect	Traditional Muni	Spark Community Utility
Service Obligation	Mandatory, universal	Voluntary, selective
Relationship to IOU	Competitive	Complementary
Service Rollout	Static Established	Incremental, evolving
Community Input	Limited	Essential, foundational
Risk Level	High upfront risk	Low risk, phased approach



STRATEGY

- O1 PLAY A SMART, OFFENSIVE GAME
- 02 DON'T WAIT FOR CHANGE
- O3 STOP ASKING FOR PERMISSION
- 04 LEVERAGE IS POWER
- 05 scu gives us leverage
- 06 BALANCE ALPHA & BETA
- 07 WORK TOGETHER

MUNICIPALIZATION PROCESS

Supported by a library of resources and community of specialists.

COMMUNITY

- Public Education
- Stakeholder Engagement
- Advisory Committees
- Consensus Building
- Formal Endorsements

FINANCE

- Financial Strategy
- Issue Bonds & Loans
- PPP & Contract Negotiations
- Grant Applications
- On-Bill Financing
- Rates & Long-Term Projections

FEASIBILITY

- Financial Modeling
- Engineering Assessment
- Legal Analysis
- Risk Assessment
- Preliminary Design

OPERATIONS

- Organizational Structure
- Governance
- Regulatory Compliance
- Operational Policies
- Operational Support
- Staffing & Resources

LAUNCH

- Initial Construction
- Supply-Chain Management
- Hiring & Training
- Test, Commission, Go-Live
- Customer & Operations
- Monitoring & Feedback



WEHAVETHE POWER. ITSTIME WE USED IT.

We Stand on the Shoulders of Giants