REV Project Operating Portfolio – 2.4 GW and Growing

Extensive development and operating experience across multiple regions, markets and technologies

Office Locations
- Solar
- Wind
- Battery Storage
- Pumped Storage Hydro

Additional Projects In Development
Pumped Hydro Storage

Seneca Pumped Storage
450 MW in PJM
Commissioned 1970
Diablo Energy Storage
Maximizing revenues over a mix of markets

Obligations we need to meet...

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<th>Market</th>
<th>Resource adequacy / arbitrage hedges</th>
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<td>Delivery window</td>
<td>Years, months</td>
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<td>Bilateral, long-term</td>
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<td>adjustments</td>
<td>power</td>
<td>control</td>
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Wholesale, short-term

...using a mix of these services...
Not all wholesale market opportunities are created equal

Battery margins

Market

Delivery window

Day-ahead energy

Real-time energy

Spinning reserve

Frequency regulation

Hours

Minutes

Minutes

Seconds

Hourly dispatch

Intra-hour adjustments

Contingency power

Wholesale, short-term

Depth of market opportunity

Source: BNEF, doge
CAISO battery dispatch – from A/S to Energy in 1 year

Source: CAISO
Power price volatility creates arbitrage opportunities

CAISO average power mix and day-ahead energy price profiles
Thank you!

Cody Hill, SVP Battery Storage