



Multi-family Solar Solutions

August 3, 2023





Sunnova Energy International Inc. (NYSE: NOVA) is a leading national solar and energy storage service provider, with customers across the U.S. and its territories. Sunnova's goal is to be the source of clean, affordable and reliable energy, with a simple mission:

POWERING ENERGY INDEPENDENCE™



A Better Energy Service
at a Better Price



Leading Technology
from Top Brands



Excellent Customer
Service & Online Tools



25-Year
Protection Plans



Flexible Financing
Options

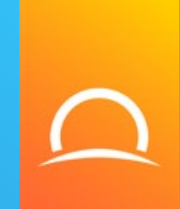
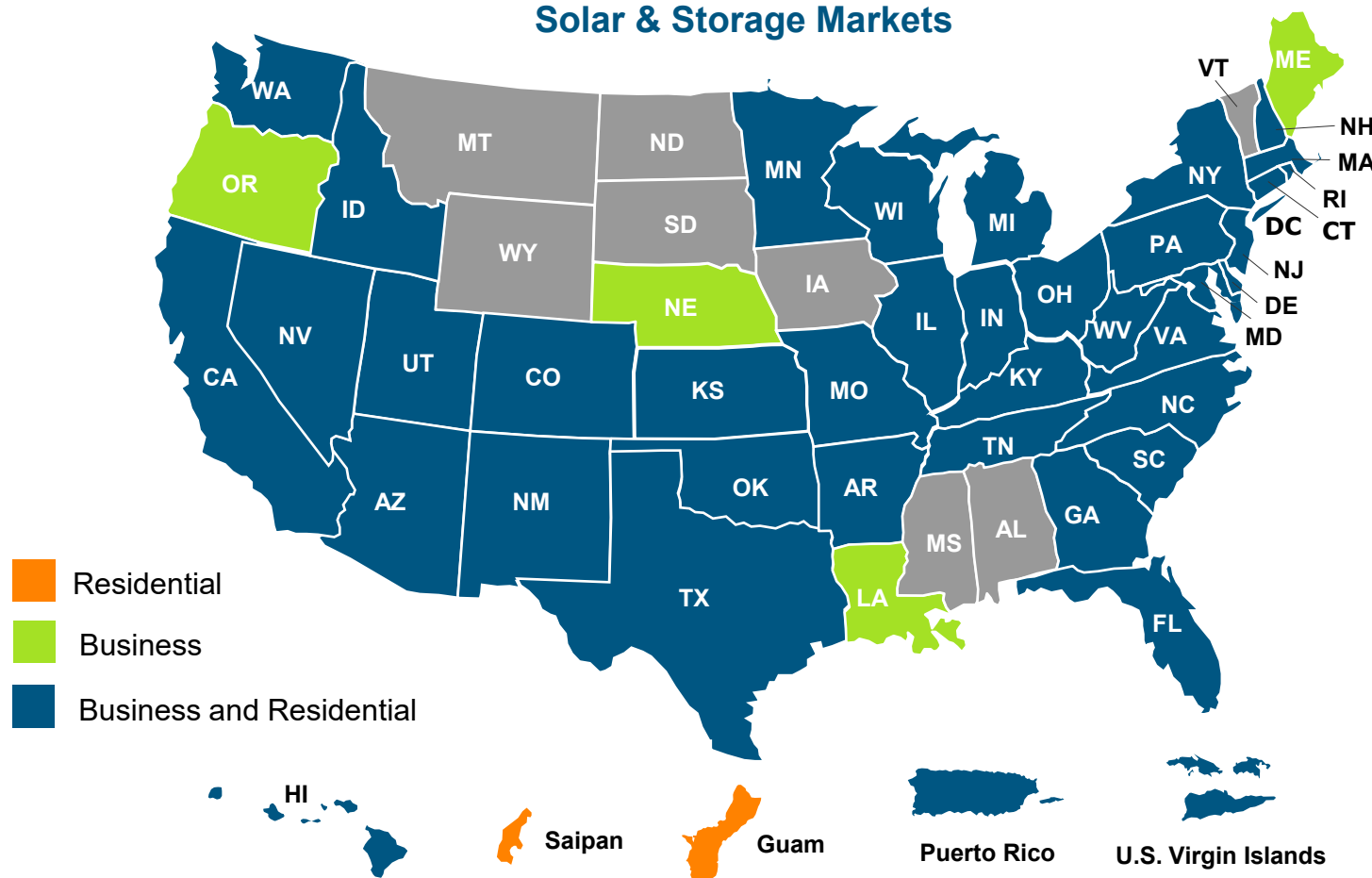


Local Experts &
National Support

About Sunnova

Sunnova has the broadest footprint of residential solar services providers. We currently offer solar in numerous markets and are pursuing full national residential and commercial coverage with our continued expansion.

Solar & Storage Markets



Sunnova Facts

Founded
2012

Public on NYSE: NOVA
2019

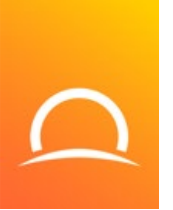
Customers¹
303K+

Solar / Storage Markets
44

Employees²
1.4K+

1 As of 3/31/23
2 As of 4/28/23

Executive Summary



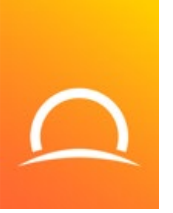
Sunnova Energy International Inc. (NYSE: NOVA, “Sunnova”) is a leading national solar and energy storage service provider, serving more than 350,000 customers across 44 U.S. states and territories. Sunnova is highly qualified and experienced in the design, engineering, financing, construction, operation, and maintenance of photovoltaic (“PV”) energy generation systems and Energy Storage Systems (“ESS”). Our goal is to be the leading provider of clean, affordable, and reliable energy for consumers. Sunnova was founded to deliver customers a better energy service at a better price; and, through solar and solar plus energy storage service offerings, Sunnova is implementing the change from the traditional energy landscape for the 21st century customer and modern power grid. Sunnova has a well-established fleet in the U.S. states and territories with more than 1,630 MWs in residential solar systems of which more than 316 MWs are located within California’s service territory.

Sunnova has extensive experience in financing its offerings. From Sunnova’s inception through 12/31/2022, we have raised more than \$11.8 billion in total capital commitments from equity, debt and tax equity investors. Sunnova’s deep expertise includes consolidating the appropriate capital structure, including tax, debt and equity partners. This will be crucial to ensuring success for this project.

Sunnova works with local partners that design and install our customers’ solution on our behalf. Collectively, Sunnova has 10 decades of experience in this industry. Specifically, Sunnova’s construction team has over 30 years of experience within the renewable sector, managing over 303,000 grid connected installations. All our dealers have at least one North American Board of Certified Energy Practitioners certified employee (or experience eligible to substitute the certification). Sunnova holds the applicable state licenses, which can be referenced using the link below.

<https://www.sunnova.com/legal/state-licensing-information>

Qualifications and Sunnova Protect



Multi-family qualification

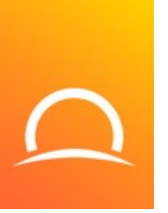
Sunnova has a portfolio of 13 multifamily projects with a cumulative system capacity of 943 kW. Sunnova's construction team has completed a total of 23 multifamily projects with a cumulative system capacity of 1443 kW. We are currently standing up a multi-family division within the company and establishing a working relationship with a multifamily billing software service provider. The billing service simplifies the implementation of shared solar programs like VNEM for landlords and tenants.

Sunnova Service Package – Sunnova Protect®

Sunnova places top priority on standing behind the integrity of our assets over the many decades we expect them to be operating. As such, service is an integral part of our agreements and includes operations and maintenance, monitoring, repairs and replacements, equipment upgrades, diagnostics, and the ability to efficiently switch power sources among the solar panel, grid, and energy storage system, as appropriate. Sunnova ensures that every component that we install is reliable, backed by a bankable manufacturing partner, and best in class for our industry.

Sunnova requires all projects to choose all major components of the solar and/or battery storage system from a pre-approved list of manufacturers and models, where the technologies are carefully vetted and selected from reputable manufacturers by Sunnova. To be added to Sunnova's approved vendor list, the product must meet stringent minimum technical requirements and our in-house engineering evaluation. Once the specifications are met, our technical staff performs rigorous field testing to verify the product meets its performance, functionality, and user-interface to ensure the best products for our customers.

The Story



- 1/3 of the nation lives in Multi family dwellings. With rising interest rates and inflation, MFD continue to a growing market.
- Multifamily housing has lagged far behind single-family homes in adopting solar because landlords/owners lack incentive or a playbook on how to operationalize it.
- Historically, renters have been unable to unlock the benefits of solar and reduce their energy bill (in rising market prices) and gain any resiliency in an increasingly unstable electricity grid.
- Disadvantaged or lower income demographics typically wouldn't have the credit to finance or purchase a solar system – mainstream solar and storage have traditionally been an amenity for the wealthy.
- **Only 2% of renters have solar – the market is still ripe and huge for opportunity**



Solar for Multi-family

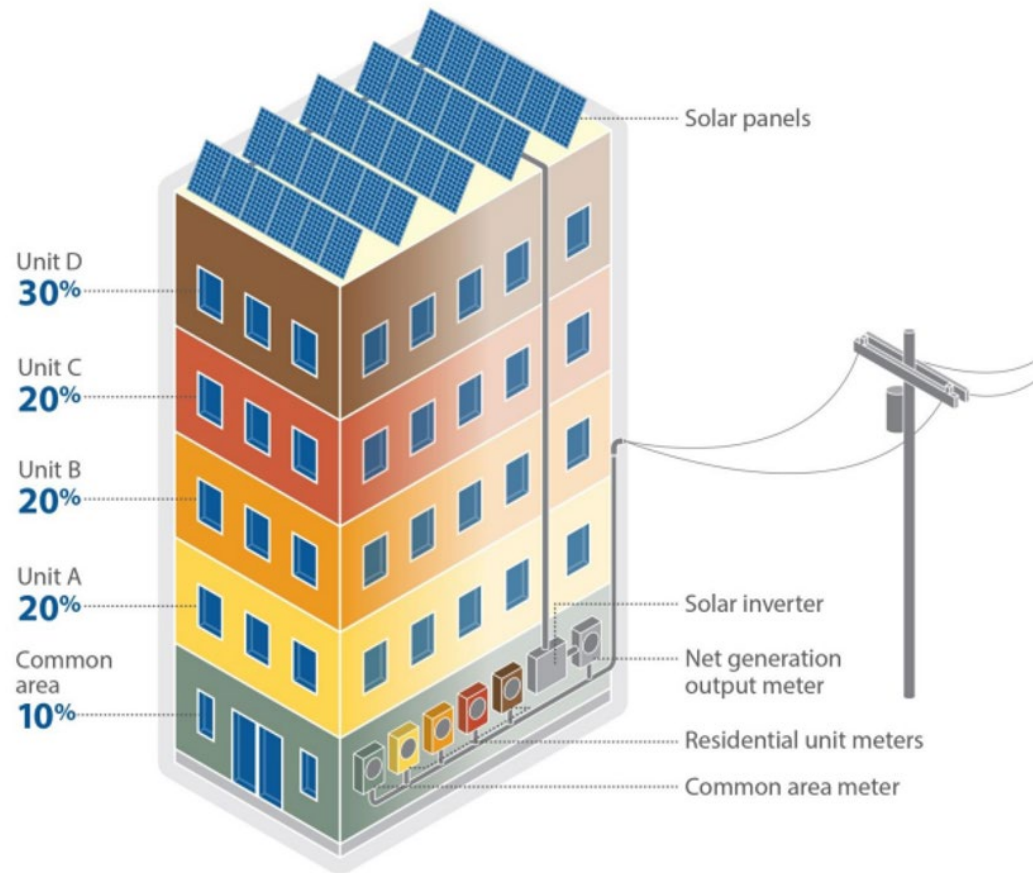
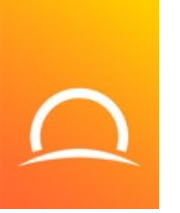
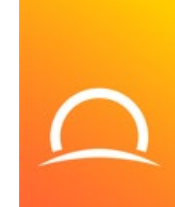


Figure 1: Virtual Net Metering

Why Sunnova –

- California has preserved virtual net metering (VNEM) for MFD for 9 years starting 2023 and 20 years for Solar on Multifamily Affordable Housing (SOMAH)
- Sunnova financing options such as Lease product makes this a 0 money down for landlords/owners and ensures Sunnova will service this solar solution for the life of the system
- Sunnova is integrating with property management solutions for distributing solar credits fairly and equitably to individual tenants—creating savings on day 1 without cost to the tenant
- Solutions can be customized regarding credit allocation (to tenants or owner (common areas))
- Sunnova is an Institutional player in the market with partnerships with DOE (need to figure out how best to represent this relationship with DOE – need input and approval from finance/legal team)

Energy Plans

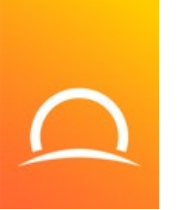


	Sunnova Lease	Sunnova Loan	Sunnova Power Purchase Agreement(PPA)
Benefits	<ul style="list-style-type: none"> • Lower Upfront Costs – Help gain greater budget certainty for your energy costs without significantly impacting your cash flow. • Longer Term, Lower Monthly Payments - Our unique 25-year lease allows you to lock in a portion of your energy costs for the entire term--with options to purchase the system during the term. • Tax Benefits - Potentially receive income tax benefits through lease payment deductions.¹ 	<ul style="list-style-type: none"> • Tax Benefits - Potentially receive tax deferral for your system through depreciation deductions.¹ • Eligible for Federal Tax Incentive - Own your system and, if you have enough income tax liability, receive up to 100% of the available incentives.² • Peace of Mind - Unlike a traditional loan from a bank or credit union, with our Sunnova Protect® Business Premium+ plan, your system is monitored and managed by our solar experts for 25 years. 	<ul style="list-style-type: none"> • No Upfront Costs – Replace your utility with a Sunnova system at a lower rate/KWh • Longer Term, Lower Monthly Payments - Our unique 25-year PPA term allows lock in your utility rate long term, providing certainty around operating costs for your business • Cash Flow Savings - With long term known utility rates you may lower operating costs driving positive cash flow value into your business
Term	25 years	25 years	25 Years
Monthly payment	Predictable	Predictable	Predictable
System Ownership	Sunnova	Customer	Sunnova
Buyout option	Available after 5 years	N/A – customer owns	N/A - Sunnova Owns for Duration of Term
25-year Sunnova Protect® Business Plan	Yes	Yes	Yes
Customer eligibility for incentives	No	Yes	No
Insurance against loss obtained by Sunnova	Yes – at no cost to you!	No	Yes
Battery Available	Yes	Yes	Yes
EV Charging Available	No	Yes	Yes

1. Sunnova makes no guarantees regarding eligibility of any of the system's costs for tax benefits. Sunnova does not provide tax advice. Contact your tax advisor for eligibility requirements.

2. You may be eligible for a federal tax credit with the purchase of a solar system. To qualify for the tax credit, you must have federal income tax liability at least equal to the value of the tax credit. Tax incentives are subject to change or termination by executive, legislative or regulatory action. Sunnova makes no guarantees regarding eligibility of any of the system's costs for tax benefits. Sunnova does not provide tax advice. Contact your tax advisor for eligibility requirements

Sunnova Protect[®] Business



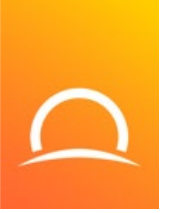
We are committed to safeguarding your solar investment.

You can have peace of mind knowing your Sunnova solar and solar + battery storage service comes with our Sunnova Protect[®] Business plan, which includes maintenance, monitoring, and a limited warranty for repair and replacement of the solar and battery system components, repairs, and replacements for 25 years.¹

Sunnova Protect [®] Business Plans (Sunnova Solar or Solar + Battery Storage)	
	Premium+ 25 Years
System Monitoring <ul style="list-style-type: none"> PV performance monitoring, access to production data, and easy account management 	✓
System Diagnosis <ul style="list-style-type: none"> Hassle-free PV remote assessments, total management of your system's performance, plus production simulation to determine expected system performance 	✓
Sunnova Insured (Lease only) <ul style="list-style-type: none"> Sunnova obtains insurance for your system to protect against theft or damage – at no additional cost to you. Insurance coverage may vary. Restrictions and limitations apply. 	✓
Extensive System Coverage <ul style="list-style-type: none"> Complete management of repairs, replacements, and labor for the system components, including the battery, are covered for 25 years. Refer to the limited warranty for terms and limitations. 	✓
	10 years
10-year Workmanship Limited Warranty and Roof Penetration Limited Warranty (Please see the Limited Warranty for details.)	✓

1. Refer to the Limited Warranty agreement for complete warranty terms and limitations on the battery, including the specifications for energy retention over the life of the battery.

Sunnova's Full Lifecycle Support

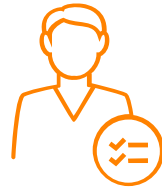


Our goal is to make going solar smooth and painless by supporting you from system design and installation through 25 years of service.



Initial Proposal and LOI

Sunnova will gather data from you to assess your current energy usage, such as 12 months of utility bills. We will then develop an initial proposal and custom design. Once approved, you will sign a letter of intent (LOI) and provide the requested financial information.



Design and Due Diligence

Our solar experts will survey your business to understand your energy needs and custom design a holistic solution to help meet your goals. In addition, financial underwriting analysis is completed.



Final Agreement

Sunnova will create a final proposal engineered to achieve program goals and adhere to applicable codes and standards and provide you with a written contract to review and execute.



Construction and Commissioning

Your installer will get all the necessary permits and equipment for your installation. Sunnova will work with your installer to help ensure high-quality construction.



Solar On and Ongoing Service

Once the utility approves the system, you can start producing renewable solar energy. Have peace of mind knowing the system comes with our 25-year Sunnova Protect® Business plan, including monitoring, diagnosis, and system support.