

CLIMATE NEUTRALITY IN THE NETHERLANDS: CASE STUDY



SHORT INTRODUCTION

- BORN IN THE EIGHTIES
- DUTCH
- FATHER OF TWO
- ANALIST
- WRITER
- VIDEO PRODUCER



DUTCH
RESPONSE TO THE
PARIS ACCORD
(ELECTRICITY)







2030 ELECTRICITY DEMAND



SIZEABLE GAPS













HIDDEN COSTS



Offshore Wind Problem



Offshore wind 2019 = 1 GW Offshore wind 2023 = 4.5 GW



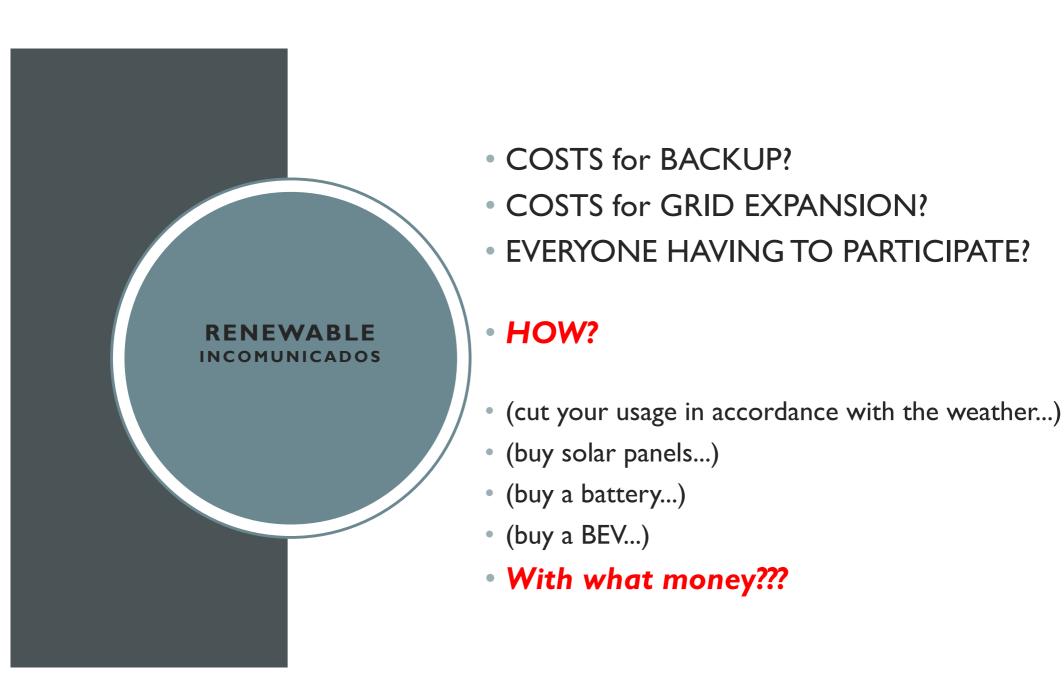
Overnight costs: 6,1 Billion Euro Hidden Overnight costs: 4 Billion Euro

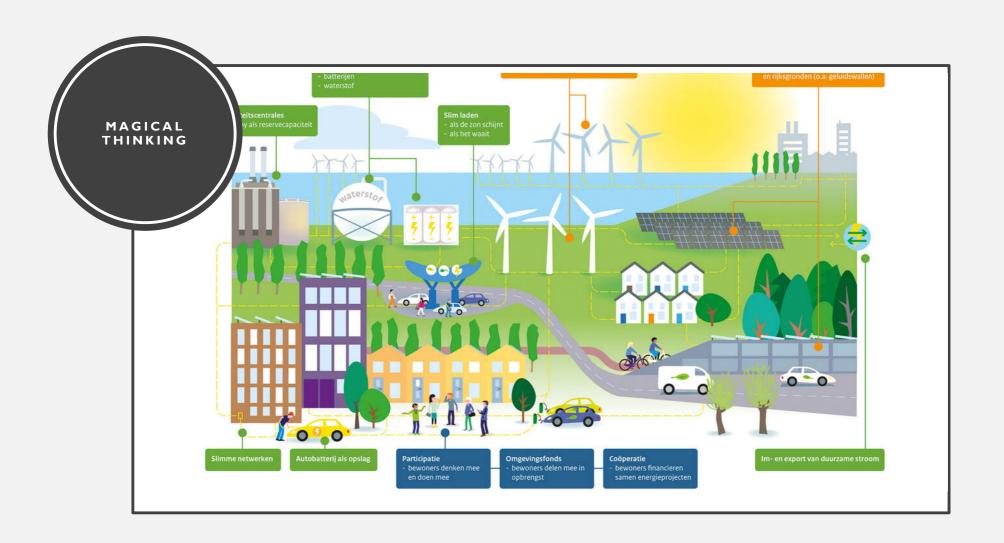


TOTAL CAPACITY 2030 = 11.5 GW



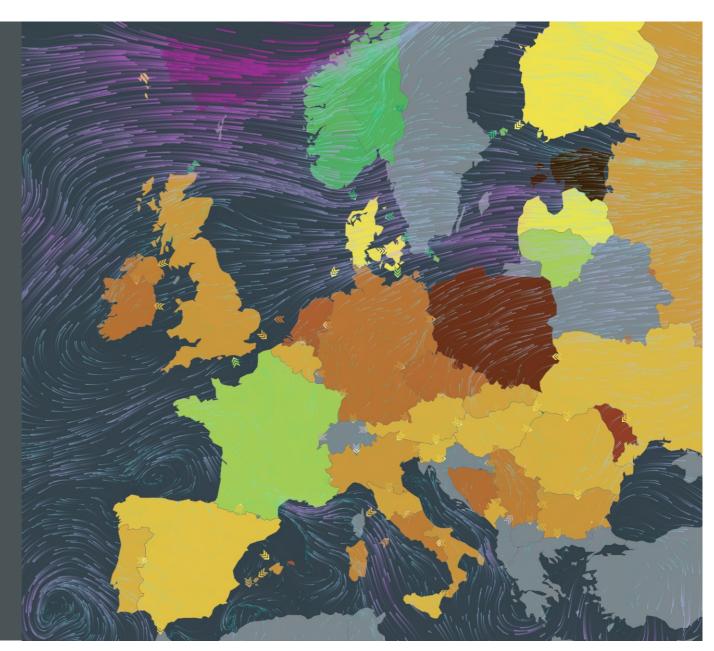
TOTAL COSTS BUILDING OFFSHORE WIND = 30 BILLION EURO







EVERYONE EXPECTS THEIR
NEIGHBOURS TO BAIL THEM
OUT WHEN WIND ISN'T
AVAILABLE





Misconception I Energy = Electricity
Misconception II LCOE = System cost

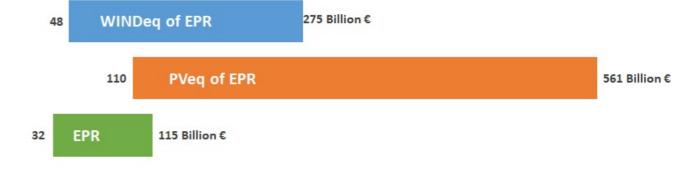
Misconception III Low LCOE means cheap electricity

EPR	Taishan 1	Operational	3,350,000,000	1.660	2.018.072	0.9	60	13.1	785.8	30.2	32.9 36	0 39.5	43.2 47	7.3 51.6 5	5.3 0.	0.4	0.5 0.	.5 0.6	0.6	0.7	0.7 0.	.24 0.2	0.28	0.31	0.34	0.37	0.41 0.4	14 2	3.7 25.9	28.3	31.0	33.9	37.1 4	0.6 44	44.2
LIK	Taishan 2	Operational	3,350,000,000	1,660	2.018.072	0.9	60	13.1	785.8	30.2		0 20 5		7.3 51.6 5	70000	0.4 0.4	0.5 0.					.24 0.2		0.31			0.41 0.4		3.7 25.9				37.1 4		
	Olkiluoto 3	Testing	8,500,000,000	1,600	5,312,500	0.9	60	12.6	757.4	47.0		3 713	01.2 01	1.8 103.3 11	4000		0.5 0.	.9 1.0				.37 0.4		0.56			0.81 0.9		5.6 41.0					8.2 87	
	Flamanville 3								757.4	59.4			01.2 91									.57 0.4													
		Under Construction			7,750,000	0.9	60	12.6						4.8 141.5 15			1.0 1.	.2 1.4	1.6					0.75			1.12 1.2		5.0 52.9					07.2 12	
	Hinkley Point C1	Under Construction			7,987,730	0.9	60	12.9	771.6	59.4				4.8 141.5 15	200	0.8 0.9	1.1 1.					.47 0.5		0.75			1.12 1.2		5.8 53.9				96.3 10		
	Hinkley Point C2	Under Construction			7,987,730	0.9	60	12.9	771.6	59.4				4.8 141.5 15	-	0.9	1.1 1.			_	_	.47 0.5		0.75	_		1.12 1.2	_	5.8 53.9				96.3 10		_
APR1400	Shin-Kori 3	Operational	2,185,000,000	1,345	1,624,535	0.9	60	10.6	636.7	28.2	30.4 32	.9 35.7	38.7 41	1.9 45.4 4	9.2 0.	0.3	0.3 0.	.4 0.4	0.4	0.5	0.5 0.	.22 0.24	0.26	0.28	0.31	0.33	0.36 0.3	39 1	8.0 19.4	20.9	22.7	24.6	26.7 2		
	Shin-Kori 4	Testing	2,185,000,000	1,345	1,624,535	0.9	60	10.6	636.7	28.2	30.4 32	.9 35.7	38.7 41	1.9 45.4 4	9.2 0.	0.3	0.3 0.	.4 0.4	0.4	0.5	0.5 0.	.22 0.24	0.26	0.28	0.31	0.33	0.36 0.3	39 1	3.0 19.4	20.9	22.7	24.6	26.7 2	8.9 31	31.3
	Shin-Kori 5	Under Construction	3,380,000,000	1,345	2,513,011	0.9	60	10.6	636.7	28.2	30.4 32	.9 35.7	38.7 41	1.9 45.4 4	9.2 0.	0.3	0.3 0.	.4 0.4	0.4	0.5	0.5 0.	.22 0.24	0.26	0.28	0.31	0.33	0.36 0.3	39 1	8.0 19.4	20.9	22.7	24.6	26.7 2	8.9 31	31.3
	Shin-Kori 6	Under Construction	3,380,000,000	1,345	2,513,011	0.9	60	10.6	636.7	28.2	30.4 32	.9 35.7	38.7 41	1.9 45.4 4	9.2 0.	0.3	0.3 0.	.4 0.4	0.4	0.5	0.5 0.	.22 0.24	0.26	0.28	0.31	0.33	0.36 0.3	39 1	3.0 19.4	20.9	22.7	24.6	26.7 2	8.9 31	31.3
	Shin-Hanul 1	Testing	2,680,000,000	1.345	1,992,565	0.9	60	10.6	636.7	30.1	32.8 35	8 39.2	42.9 46	5.9 51.2 5	5.8 0.	0.3	0.4 0.	.4 0.5	0.5	0.5	0.6 0.	24 0.2	0.28	0.31	0.34	0.37	0.40 0.4	14 19	9.2 20.9	22.8	25.0	27.3	29.9 3	2.6 35	35.5
	Shin-Hanul 2	Under Construction		1.345	1.992.565	0.9	60	10.6	636.7	30.1	32.8 35	8 39.2	42.9 46	5.9 51.2 5	5.8 0.	0.3	0.4 0.	4 0.5	0.5	0.5	0.6 0.	24 0.2	0.28	0.31	0.34	0.37	0.40 0.4	14 19	9.2 20.9	22.8	25.0	27.3	29.9 3	2.6 35	35.5
	Barakah 1	Testing	5,477,500,000	1.345	4,072,491	0.9	60	10.6	636.7	40.7	46.2 52	4 593	66.9 75		Marie Control	0.5	0.6 0	6 07	0.8			32 0.3		0.47	0.53		0.66 0.7		5.9 29.4					3.4 59	
	Barakah 2	Under Construction		1.345	4.072.491	0.9	60	10.6	636.7	-	46.2 52	4 59.3	66.9 75			0.5	0.6 0	6 0.7	0.8			.32 0.3		0.47			0.66 0.7		5.9 29.4				47.8 5		
	Barakah 3	Under Construction		1,345	4.072.491	0.9	60	10.6	636.7	40.7		A ED 2	66.9 75			0.4 0.5	0.6 0.		0.8			.32 0.3		0.47			0.66 0.7		5.9 29.4				47.8 5		
	Barakah 4	Under Construction	, , ,	1,345	4,072,491	0.9	60	10.6	636.7		46.2 52	4 593	66.9 75			0.4 0.5	0.6 0					.32 0.3					0.66 0.7		5.9 29.4				47.8 5		
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AP1000	Sanmen 1	Operational	2,745,000,000	1,157	2,372,515	0.9	60	9.1	547.7		35.2 38	.9 42.9	47.3 52	2.0 57.2 6			0.4 0.		0.5			.25 0.2		0.34			0.45 0.4		7.5 19.3			25.9		1.3 34	
	Sanmen 2	Operational	2,745,000,000	1,157	2,372,515	0.9	60	9.1	547.7	32.0		.9 42.9		2.0 57.2 6		0.3	0.4 0.		0.5			.25 0.2		0.34			0.45 0.4		7.5 19.3				28.5 3		
	Haiyang 1	Operational	5,835,000,000	1,170	4,987,179	0.9	60	9.2	553.8	-	52.1 59	.7 68.2	77.4 87	7.4 98.2 10			0.6 0.	.6 0.7	0.8			.36 0.4		0.54			0.77 0.8		5.1 28.8					4.4 60	
	Haiyang 2	Operational	5,835,000,000	1,170	4,987,179	0.9	60	9.2	553.8	10.10	52.1 59			7.4 98.2 10		0.5	0.6 0.	.6 0.7	0.8	0.9		.36 0.4	0.47	0.54	0.61	0.69	0.77 0.8	37 25	5.1 28.8	33.1	37.8	42.9	48.4 5	4.4 60	60.8
	Vogtle 3	Under Construction	11,225,000,000	1,117	10,049,239	0.9	60	8.8	528.7	71.1	84.7 100	.1 117.1	135.8 155	5.9 177.6 20	0.8 0.	0.6 0.7	0.9 1.	.0 1.2	1.4	1.6	1.8 0.	.56 0.6	7 0.79	0.92	1.07	1.23	1.40 1.5	58 3	7.6 44.8	52.9	61.9	71.8	82.4 9	3.9 10	.06.2
	Vogtle 4	Under Construction	11,225,000,000	1,117	10,049,239	0.9	60	8.8	528.7	71.1	84.7 100	.1 117.1	135.8 155	5.9 177.6 20	0.8	0.6 0.7	0.9 1.	.0 1.2	1.4	1.6	1.8 0.	.56 0.6	0.79	0.92	1.07	1.23	1.40 1.5	58 3	7.6 44.8	52.9	61.9	71.8	82.4 9	3.9 10	.06.2
	BWRX300	Licensing	675,000,000	300	2.250.000	0.9	60	2.37	142.01	21.0	24.1 27	5 31.3	35.5 40	0.0 44.9 5	0.1	.05 0.06	0.07 0.0	07 0.08	0.09	0.11	0.12 0.	17 0.19	0.22	0.25	0.28	0.32	0.35 0.3	39 2.	98 3.42	3.91	4.45	5.04	5.68 6.	.37 7.	7.11
	Geothermal	Operational	125.350.000	50	2.507.000	0.7	50	0.31	15.34	34.4	38.0 41	.9 46.1	50.7 55	.4 60.4 6.	5.6 0.0	.01 0.01	0.01 0.0	01 0.01	0.01	0.02	0.02 0.	18 0.19	0.21	0.24	0.26	0.28	0.31 0.3	34 0.	53 0.58	0.64	0.71	0.78	0.85 0.	.93 1.	1.01
	Geothermal	Operational	125,350,000	50	2,507,000	0.7	50	0.31	15.34	34.4	38.0 41	.9 46.1	50.7 55	6.4 60.4 6	5.6 0.0	.01 0.01	0.01 0.0	0.01	0.01	0.02	0.02 0.	.18 0.19	0.21	0.24	0.26	0.28	0.31 0.3	34 0.	53 0.58	0.64	0.71	0.78	0.85 0.	.93 1.	1.01
	Geothermal	Operational	125,350,000	50	2,507,000	0.7	50	0.31	15.34	34.4					5.6 0.0	.01 0.01			0.01	0.02	0.02 0.							34 0.	53 0.58				0.85 0.	.93 1.	1.01
	Geothermal									34.4		9 46.1			5.6 0.0	01 0.01	0.01 0.0		0.01	0.02	0.02 0.		0.21 L SYSTEM					34 0.	53 0.58		0.71 time costs (0.85 0.	.93 1.	1.01
	Geothermal	Operational Status	125,350,000 CAPEX (EURO)	Nameplate	: CAPEX / MW	/ Capacity	Expected	Annual	Lifetime	34.4					5.6 0.0	01 0.01			0.01	0.02 (0.02 0.							34 0.	53 0.58				0.85 0.	.93 1.	1.01
-				Nameplate Capacity		/ Capacity	Expected operation:	Annual a output			LCOE @ D	ISCOUNT RA	ATE (€/MWh	n)			annual co	sts (bln€)		100 0		ANNUA	L SYSTEM	INCOME	minus CC	OST (bin€))		1 1000	Lifeti	time costs ((bin€)		, , , , , , , , , , , , , , , , , , ,	
-	SOLAR		CAPEX (EURO)	Nameplate Capacity (MW)	: CAPEX / MW (EURO)	/ Capacity factor	Expected	Annual a output : (TWh)	Lifetime output	3%		ISCOUNT RA	TE (€/MWh	h) % 9% 1	0% 39	1% 4%	annual co	sts (bin€) % 7%	8%	9%	10% 3	ANNUA	L SYSTEM	INCOME	minus CC	OST (bin€)	9% 10	% 3	% 4%	Lifeti 5%	time costs ((bin€)		9% 10	10%
			CAPEX (EURO)	Nameplate Capacity	: CAPEX / MW	/ Capacity	Expected operation:	Annual a output	Lifetime	3%	LCOE @ D	ISCOUNT RA	TE (€/MWh	n)	0% 39		annual co	sts (bin€) % 7%	8%	9%	10% 3	ANNUA	L SYSTEM	INCOME	minus CC	OST (bin€))	% 3	% 4%	Lifeti	time costs ((bin€) 7%	8% 9	9% 10	
	SOLAR	Status	CAPEX (EURO)	Nameplate Capacity (MW)	: CAPEX / MW (EURO)	/ Capacity factor	Expected operations	Annual a output : (TWh)	Lifetime output	3% 72.5	LCOE @ D	6% 0 90.2	7% 89	h) % 9% 1	3% 39 7.7 0.0	3% 4% .05 0.05	annual co	% 7% 06 0.07	8% 0.07	9% : 0.07 (10% 3 0.08 0.	ANNUA	L SYSTEM 5% 7 0.08	INCOME	7% 0.09	8% 0.09	9% 10	% 3 11 1.	% 4%	Lifeti 5% 2 1.42	6% 1.52	7% 1.63 :	8% 9 1.75 1	9% 10	10%
	SOLAR Villanuava Solar	Status Under Construction	CAPEX (EURO) 580,000,000	Nameplate Capacity (MW)	: CAPEX / MW (EURO)	/ Capacity factor	Expected operations I lifetime	Annual a output (TWh)	Lifetime output 16.9	3% 72.5	LCOE @ D 4% 59 78.1 84 87.4 94	6 6% 0 90.2 4 101.7	7% 89 96.8 103 109.3 113	% 9% 1: 3.5 110.5 11	0% 39 7.7 0.0 3.8 0.0	3% 4% .05 0.05	5% 69 0.06 0.0	% 7% 06 0.07 09 0.10	8% 0.07 0.10	9% : 0.07 (0.11 (10% 3 0.08 0. 0.12 0.	ANNUA 4%	5% 7 0.08 3 0.08	6% 0.08	7% 0.09 0.10	8% 0.09 (0.10 (9% 10 0.10 0.1	% 3 11 1. 12 1.	% 4% 22 1.32	5% 1.42 2.11	6% 2 1.52 2.28	7% 1.63 2.45	8% 9 1.75 1	9% 10 .86 1. .81 2.	10% 1.99 2.99
	SOLAR Villanuava Solar Kurnool Ultra Mega Solar Park	Status Under Construction Operational	CAPEX (EURO) 580,000,000 900,000,000 606,000,000	Nameplate Capacity (MW) 754 1,000 648	CAPEX / MW (EURO) 769,231 900,000 935,185	7 Capacity factor 0.10 0.10 0.10	Expected operations I lifetime 25 25 25	Annual a output (TWh) 0.68 0.90 0.58	Lifetime output 16.9 22.4	3% 72.5 80.8 83.1	LCOE @ D 4% 59 78.1 84 87.4 94	6 6% 0 90.2 4 101.7 2 104.8	7% 83 96.8 103 109.3 117 112.7 120	% 9% 1: 3.5 110.5 11 7.2 125.4 13	0% 35 7.7 0.0 3.8 0.0 8.1 0.0	1% 4% .05 0.05 .07 0.08 .05 0.05	5% 69 0.06 0.0 0.08 0.0	% 7% 06 0.07 09 0.10	8% 0.07 0.10 0.07	9% : 0.07 (0.11 (0.08 (10% 3 0.08 0. 0.12 0. 0.08 0.	ANNUA 1% 4% .06 0.0 .07 0.0 .07 0.0	5% 7 0.08 8 0.08 8 0.09	6% 0.08 0.09	7% 0.09 0.10 0.10	8% 0.09 0.10 0.11	9% 10 0.10 0.1 0.11 0.1 0.12 0.1	% 3 11 1. 12 1. 12 1.	% 4% 22 1.32 81 1.96 21 1.30	5% 2 1.42 5 2.11 0 1.41	6% 1.52 2.28 1.52	7% 1.63 2.45 1.63	8% 9 1.75 1 2.62 2 1.75 1	9% 10 .86 1. .81 2.	10% 1.99 2.99 2.00
	SOLAR Villanuava Solar Kurnool Ultra Mega Solar Park Kamuthi Solar Longyangxia Dam Solar	Status Under Construction Operational Operational Operational	CAPEX (EURO) 580,000,000 900,000,000 606,000,000 821,000,000	Nameplate Capacity (MW) 754 1,000 648 840	CAPEX / MW (EURO) 769,231 900,000 935,185 977,381	7 Capacity factor 0.10 0.10 0.10 0.10 0.10	Expected operations I lifetime 25 25 25 25	Annual a output (TWh) 0.68 0.90 0.58 0.75	Lifetime output 16.9 22.4 14.5	3% 72.5 80.8 83.1 85.8	LCOE @ D 4% 59 78.1 84 87.4 94 89.9 97	6 6% 0 90.2 4 101.7 2 104.8 9.5 108.4	7% 89 96.8 109 109.3 117 112.7 120 116.7 129	% 9% 1 3.5 110.5 11 7.2 125.4 13 0.9 129.4 13 5.3 134.2 14	0% 35 7.7 0.0 3.8 0.0 8.1 0.0 3.3 0.0	4% 4% 0.05 0.05 0.08 0.05 0.05 0.05 0.05 0.05	5% 69 0.06 0.0 0.08 0.0 0.06 0.0	% 7% 06 0.07 09 0.10 06 0.07 08 0.09	8% 0.07 0.10 0.07 0.09	9% : 0.07 (0.11 (0.08 (0.10 (0	10% 3 0.08 0. 0.12 0. 0.08 0. 0.11 0.	ANNUA 1% 4% .06 0.0° .07 0.00 .07 0.00 .08 0.00	5% 7 0.08 8 0.09 8 0.09	6% 0.08 0.09	7% 0.09 0.10 0.10 0.10	8% 0.09 0.10 0.11 0.11	9% 10° 0.10 0.1 0.11 0.1 0.12 0.1 0.12 0.1	3 3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	% 4% 22 1.32 81 1.96 21 1.30 61 1.75	5% 2 1.42 5 2.11 0 1.41 5 1.89	6% ! 1.52 ! 2.28 ! 1.52	7% 1.63 2.45 1.63 2.19	8% 9 1.75 1 2.62 2 1.75 1 2.36 2	9% 10 .86 1. .81 2. .88 2. .52 2.	10% 1.99 2.99 2.00 2.69
	SOLAR Villanuava Solar Kurnool Ultra Mega Solar Park Kamuthi Solar Longyangxia Dam Solar Pavagada Solar Park	Status Under Construction Operational Operational Operational Partially Completed	CAPEX (EURO) 580,000,000 900,000,000 606,000,000 821,000,000 1,960,000,000	Nameplate Capacity (MW) 754 1,000 648 840 2,000	CAPEX / MW (EURO) 769,231 900,000 935,185 977,381 980,000	7 Capacity factor 0.10 0.10 0.10 0.10 0.10 0.10	Expected operations I lifetime 25 25 25 25 25 25	Annual a output (TWh) 0.68 0.90 0.58 0.75 1.79	Lifetime output 16.9 22.4 14.5 18.8 44.8	3% 72.5 80.8 83.1 85.8 86.0	LCOE @ D 4% 59 78.1 84 87.4 94 89.9 97 93.0 100 93.2 100	6 6% 0 90.2 4 101.7 .2 104.8 9.5 108.4 0.7 108.7	7% 89 96.8 103 109.3 113 112.7 120 116.7 129 117.0 129	% 9% 1 3.5 110.5 11 7.2 125.4 13 0.9 129.4 13 5.3 134.2 14 5.6 134.5 14	39 7.7 0.0 3.8 0.0 8.1 0.0 3.3 0.0 3.6 0.1	4% 4% 0.05 0.05 0.05 0.05 0.05 0.05 0.05 0.0	5% 69 0.06 0.0 0.08 0.0 0.06 0.0 0.08 0.0 0.08 0.0	% 7% 06 0.07 09 0.10 06 0.07 08 0.09 19 0.21	8% 0.07 0.10 0.07 0.09 0.22	9% : 0.07 (0.11 (0.08 (0.10 (0.24 (0	10% 3 0.08 0. 0.12 0. 0.08 0. 0.11 0. 0.26 0.	ANNUA 1% 4% .06 0.0° .07 0.00 .07 0.00 .08 0.00 .08 0.00	5% 7 0.08 8 0.08 8 0.09 8 0.09 8 0.09	6% 0.08 0.09 0.09 0.10	7% 0.09 0.10 0.10 0.10 0.10	8% 0.09 0.10 0.11 0.11	9% 10° 0.10 0.1 0.11 0.1 0.12 0.1 0.12 0.1 0.12 0.1	% 3 11 1. 12 1. 12 1. 13 1. 13 3.	% 4% 22 1.32 81 1.96 21 1.30 61 1.75 85 4.17	5% 1.42 5 2.11 1.41 6 1.89 7 4.51	6% 2 1.52 2.28 1.52 2.04 4.87	7% 1.63 2.45 1.63 2.19 5.24	8% 9 1.75 1 2.62 2 1.75 1 2.36 2 5.62 6	9% 100 .86 1. .81 2. .88 2. .52 2. .02 6.	10% 1.99 2.99 2.00 2.69 5.43
	SOLAR Villanuava Solar Kurnool Ultra Mega Solar Park Kamuthi Solar Longyangxia Dam Solar Pavagada Solar Park Mildway Solar Park	Under Construction Operational Operational Operational Partially Completed Operational	S80,000,000 900,000,000 606,000,000 1,960,000,000 232,000,000	Nameplate Capacity (MW) 754 1,000 648 840 2,000 236	CAPEX / MW (EURO) 769,231 900,000 935,185 977,381 980,000 983,051	7 Capacity factor 0.10 0.10 0.10 0.10 0.10 0.10 0.10 0.	Expected operations I lifetime 25 25 25 25 25 25 25 25 25	Annual a output (TWh) 0.68 0.90 0.58 0.75 1.79 0.21	Lifetime output 16.9 22.4 14.5 18.8 44.8 5.3	3% 72.5 80.8 83.1 85.8 86.0 86.2	4% 59 78.1 84 87.4 94 89.9 97 93.0 100 93.2 100 93.4 101	6 6% 0 90.2 4 101.7 .2 104.8 0.5 108.4 0.7 108.7 .0 108.9	7% 89 96.8 103 109.3 113 112.7 120 116.7 129 117.0 129 117.3 129	% 9% 1 3.5 110.5 11 7.2 125.4 13 0.9 129.4 15 5.3 134.2 14 5.6 134.5 14 5.9 134.8 14	7.7 0.0 3.8 0.0 3.8 0.0 3.3 0.0 3.5 0.1 4.0 0.0	8% 4% .05 0.05 .07 0.08 .05 0.05 .06 0.07 .15 0.17 .02 0.02	5% 69 0.06 0.0 0.08 0.0 0.06 0.0 0.08 0.0	% 7% 06 0.07 09 0.10 06 0.07 08 0.09	8% 0.07 0.10 0.07 0.09 0.22 0.03	9% : 0.07 (0.11 (0.08 (0.10 (0.24 (0.03 (10% 3 0.08 0. 0.12 0. 0.08 0. 0.11 0. 0.26 0. 0.03 0.	ANNUA 4% 4% .06 0.0' .07 0.00 .07 0.00 .08 0.00 .08 0.00 .08 0.00 .08 0.00	5% 7 0.08 8 0.08 8 0.09 8 0.09 8 0.09	6% 0.08 0.09 0.09 0.10	7% 0.09 0.10 0.10 0.10 0.10 0.10	8% 0.09 0.10 0.11 0.11 0.11	9% 10° 0.10 0.1 0.11 0.1 0.12 0.1 0.12 0.1 0.12 0.1 0.12 0.1	% 3 11 1. 12 1. 12 1. 13 1. 13 3. 13 0.	% 4% 22 1.32 81 1.96 21 1.30 61 1.75 85 4.17 46 0.49	5% 1.42 5 2.11 1 1.41 6 1.89 7 4.51 9 0.53	6% 2 1.52 2.28 1.52 2.04 4.87	7% 1.63 2.45 1.63 2.19 5.24	8% 9 1.75 1 2.62 2 1.75 1 2.36 2 5.62 6 0.67 0	.86 1. .81 2. .88 2. .52 2. .02 6.	10% 1.99 2.99 2.00 2.69 6.43 0.76
	SOLAR Villanuava Solar Kurnool Ultra Mega Solar Park Kamuthi Solar Longyangkia Dam Solar Pavagada Solar Park Midway Solar Park Scaldia	Under Construction Operational Operational Operational Partially Completed Operational Operational	\$80,000,000 900,000,000 606,000,000 821,000,000 1,960,000,000 232,000,000 55,000,000	Nameplate Capacity (MW) 754 1,000 648 840 2,000 236 55	CAPEX / MW (EURO) 769,231 900,000 935,185 977,381 980,000 983,051 1,000,000	7 Capacity factor 0.10 0.10 0.10 0.10 0.10 0.10 0.10 0.	Expected operation: I lifetime 25 25 25 25 25 25 25 25 25 25 25 25 25	Annual a output (TWh) 0.68 0.90 0.58 0.75 1.79 0.21 0.05	Lifetime output 16.9 22.4 14.5 18.8 44.8 5.3	3% 72.5 80.8 83.1 85.8 86.0 86.2 87.3	LCOE @ D 4% 59 78.1 84 87.4 94 89.9 97 93.0 100 93.2 100 93.4 101 94.6 102	6 6% 0 90.2 4 101.7 .2 104.8 0.5 108.4 0.7 108.7 .0 108.9 9.3 110.4	7% 89 96.8 103 109.3 111 112.7 120 116.7 129 117.0 129 117.3 129 118.9 121	% 9% 1: 3.5 110.5 11 7.2 125.4 13 0.9 129.4 13 5.3 134.2 14 5.6 134.5 14 5.9 134.8 14 7.7 136.8 14	7.7 0.0 3.8 0.0 3.8 0.0 3.3 0.0 4.0 0.0 6.1 0.0	8% 4% .05 0.05 .07 0.08 .05 0.05 .06 0.07 .15 0.17 .02 0.02 .00 0.00	5% 63 0.06 0.0 0.08 0.0 0.06 0.0 0.08 0.0 0.08 0.0 0.18 0.0 0.02 0.0	% 7% 06 0.07 09 0.10 06 0.07 08 0.09 19 0.21 002 0.02 001 0.01	8% 0.07 0.10 0.07 0.09 0.22 0.03 0.01	9% : 0.07 (0.11 (0.08 (0.10 (0.24 (0.03 (0.01 (10% 3 0.08 0. 0.12 0. 0.08 0. 0.11 0. 0.26 0. 0.03 0. 0.01 0.	ANNUA 4% 4% .06 0.0' .07 0.00 .07 0.00 .08 0.00 .08 0.00 .08 0.00 .08 0.00 .08 0.00	5% 7 0.08 8 0.08 8 0.09 8 0.09 8 0.09	6% 0.08 0.09 0.09 0.10 0.10 0.10	7% 0.09 0.10 0.10 0.10 0.10 0.11	8% 0.09 0.10 0.11 0.11 0.11 0.11 0.11	9% 10' 0.10 0.1 0.11 0.1 0.12 0.1 0.12 0.1 0.12 0.1 0.12 0.1 0.12 0.1	% 3 11 1. 12 1. 12 1. 13 1. 13 3. 13 0. 13 0.	% 4% 22 1.32 81 1.96 21 1.30 61 1.75 85 4.17 46 0.49 11 0.12	5% 1.42 5 2.11 1 1.41 6 1.89 7 4.51 9 0.53 2 0.13	6% 2 1.52 2.28 1.52 2.04 4.87 6 0.58	7% 1.63 2.45 1.63 2.19 5.24 0.62 0.15	8% 9 1.75 1. 2.62 2 1.75 1. 2.36 2. 5.62 6. 0.67 0.	9% 109% 1.86 1.81 2.88 2.52 2.02 6.71 0.17 0.17	10% 1.99 2.99 2.00 2.69 6.43 0.76
	SOLAR Villanuava Solar Kurnool Ultra Mega Solar Park Kamuthi Solar Longyangxia Dam Solar Pavagada Solar Park Midway Solar Park Scaldia Nikopol Solar	Under Construction Operational Operational Operational Partially Completed Operational Operational Operational	580,000,000 900,000,000 606,000,000 821,000,000 1,960,000,000 232,000,000 255,000,000	Nameplate Capacity (MW) 754 1,000 648 840 2,000 236 55 200	CAPEX / MW (EURO) 769,231 900,000 935,185 977,381 980,000 983,051 1,000,000 1,025,000	7 Capacity factor 0.10 0.10 0.10 0.10 0.10 0.10 0.10 0.	Expected operations I lifetime 25 25 25 25 25 25 25 25 25 25 25 25 25	Annual a output (TWh) 0.68 0.90 0.58 0.75 1.79 0.21 0.05 0.18	Lifetime output 16.9 22.4 14.5 18.8 44.8 5.3 1.2 4.5	3% 72.5 80.8 83.1 85.8 86.0 86.2 87.3 88.9	4% 59 78.1 84 87.4 94 89.9 97 93.0 100 93.2 100 93.4 101 94.6 102 96.4 104	6 6% .0 90.2 .4 101.7 .2 104.8 .5 108.4 .5 108.7 .0 108.9 .3 110.4 .3 112.6	7% 88 96.8 10: 109.3 11: 112.7 12: 116.7 12: 117.0 12: 117.3 12: 118.9 12: 121.3 13:	% 9% 1/ 3.5 110.5 11 7.2 125.4 18 0.9 129.4 15 5.3 134.2 14 5.6 134.5 14 5.6 134.8 14 7.7 136.8 14 0.3 139.6 14	35 7.7 0.0 3.8 0.0 8.1 0.0 3.3 0.0 3.6 0.1 4.0 0.0 6.1 0.0	8% 4% .05 0.05 .07 0.08 .05 0.05 .06 0.07 .15 0.17 .02 0.02 .00 0.00 .02 0.02	35% 65 0.06 0.0 0.08 0.0 0.06 0.0 0.08 0.0 0.18 0.0 0.18 0.0 0.02 0.0 0.01 0.0	% 7% 06 0.07 09 0.10 06 0.07 08 0.09 19 0.21 02 0.02 01 0.01 02 0.02	8% 0.07 0.10 0.07 0.09 0.22 0.03 0.01 0.02	9% : 0.07 (0.11 (0.08 (0.10 (0.24 (0.03 (0.01 (0.02 (10% 3 0.08 0. 0.12 0. 0.08 0. 0.11 0. 0.26 0. 0.03 0. 0.01 0.	ANNUA 4% 4% .06 0.0' .07 0.00 .07 0.00 .08 0.00 .08 0.00 .08 0.00 .08 0.00 .08 0.00 .08 0.00 .08 0.00 .08 0.00	5% 7 0.08 3 0.08 3 0.09 3 0.09 3 0.09 3 0.09 3 0.09 3 0.09 9 0.09	6% 0.08 0.09 0.09 0.10 0.10 0.10	7% 0.09 0.10 0.10 0.10 0.10 0.11 0.11	8% 0.09 0.10 0.11 0.11 0.11 0.11 0.11 0.11	9% 10 0.10 0.3 0.11 0.3 0.12 0.3 0.12 0.3 0.12 0.3 0.12 0.3 0.12 0.3 0.12 0.3 0.12 0.3	% 3 11 1. 12 1. 12 1. 13 1. 13 3. 13 0. 13 0.	% 4% 22 1.32 81 1.96 21 1.30 61 1.75 85 4.17 46 0.49 11 0.12 40 0.45	5% 2 1.42 5 2.11 0 1.41 6 1.89 7 4.51 9 0.53 2 0.13 8 0.47	6% 1.52 2.28 1.52 2.04 4.87 0.58 0.14 0.50	7% 1.63 2.45 1.63 2.19 5.24 0.62 0.15 0.54	8% 9 1.75 1. 2.62 2 1.75 1. 2.36 2. 5.62 6. 0.67 0. 0.16 0. 0.58 0.	.86 1. .81 2. .88 2. .52 2. .02 6. .71 0. .17 0. .62 0.	10% 1.99 2.99 2.00 2.69 6.43 0.76 0.18
	SOLAR Villanuava Solar Kurnool Ultra Mega Solar Park Kamuthi Solar Longyangxia Dam Solar Pavagada Solar Park Midway Solar Park Scaldia Nikopol Solar Cixi Solar Farm	Under Construction Operational Operational Operational Partially Completed Operational Operational Operational Operational	\$80,000,000 900,000,000 606,000,000 821,000,000 232,000,000 255,000,000 232,000,000 232,000,000	Nameplate Capacity (MW) 754 1,000 648 840 2,000 236 55 200 200	CAPEX / MW (EURO) 769,231 900,000 935,185 977,381 980,000 983,051 1,000,000 1,025,000 1,160,000	0.10 0.10 0.10 0.10 0.10 0.10 0.10 0.10	Expected operation: 1 lifetime 25 25 25 25 25 25 25 25 25 25 25 25 25	Annual a output (TWh) 0.68 0.90 0.58 0.75 1.79 0.21 0.05 0.18 0.18	16.9 22.4 14.5 18.8 44.8 5.3 1.2 4.5	3% 72.5 80.8 83.1 85.8 86.0 86.2 87.3 88.9 87.3	4% 59 78.1 84 87.4 94 89.9 97 93.0 100 93.2 100 94.6 102 96.4 104 94.6 102	6 6% 0 90.2 4 101.7 .2 104.8 0.5 108.4 0.7 108.7 .0 108.9 .3 110.4 .3 112.6	7% 8: 96.8 10: 109.3 11: 112.7 12: 116.7 12: 117.0 12: 117.3 12: 118.9 12: 118.9 12:	% 9% 1 3.5 110.5 13 7.2 125.4 13 5.3 134.2 14 5.6 134.5 14 5.9 134.8 14 7.7 136.8 14	35 7.7 0.0 3.8 0.0 8.1 0.0 3.3 0.0 4.0 0.0 6.1 0.0 9.2 0.0 6.1 0.0	3% 4% .05 0.05 .07 0.08 .05 0.05 .06 0.07 .15 0.17 .02 0.02 .00 0.00 .02 0.02	35% 69 0.06 0.0 0.08 0.0 0.06 0.0 0.06 0.0 0.08 0.0 0.08 0.0 0.08 0.0 0.01 0.0 0.02 0.0 0.02 0.0	% 7% 06 0.07 09 0.10 06 0.07 08 0.09 19 0.21 02 0.02 01 0.01 02 0.02 02 0.02	8% 0.07 0.10 0.07 0.09 0.22 0.03 0.01 0.02	9% : 0.07 (0.11 (0.08 (0.10 (0.24 (0.03 (0.01 (0.02 (0.02 (0.02 (0.02 (0.02 (0.02 (0.02 (0.03 (0.04 (0.04 (0.04 (0.05	10% 3 0.08 0 0.12 0 0.08 0 0.11 0 0.26 0 0.03 0 0.01 0 0.03 0 0.03 0	ANNUA 4% 4% .06 0.0' .07 0.00 .07 0.00 .08 0.00 .08 0.00 .08 0.00 .08 0.00 .08 0.00 .08 0.00 .08 0.00 .08 0.00 .08 0.00	5% 7 0.08 8 0.08 8 0.09 8 0.09 8 0.09 8 0.09 9 0.09 8 0.09	6% 0.08 0.09 0.09 0.10 0.10 0.10 0.10 0.10 0.10	7% 0.09 0.10 0.10 0.10 0.10 0.11 0.11 0.11	8% 0.09 0.10 0.11 0.11 0.11 0.11 0.11 0.11	9% 10 0.10 0.3 0.11 0.3 0.12 0.3 0.12 0.3 0.12 0.3 0.12 0.3 0.12 0.3 0.12 0.3 0.12 0.3 0.12 0.3	% 3 11 1. 12 1. 12 1. 13 1. 13 0. 13 0. 13 0. 13 0.	% 4% 22 1.32 81 1.96 21 1.30 61 1.75 85 4.17 46 0.49 11 0.12 40 0.43 39 0.42	5% 2 1.42 5 2.11 0 1.41 6 1.89 7 4.51 9 0.53 2 0.13 3 0.47 2 0.46	6% 1.52 2.28 1.52 2.04 4.87 4.0.58 0.14 0.50 0.49	7% 1.63 : 2.45 : 1.63 : 2.19 : 5.24 : 0.62 : 0.15 : 0.54 : 0.53 : 0.53 : 0.53 : 0.53 : 0.53 : 0.53 : 0.54 : 0.54 :	8% 9 1.75 1 2.62 2 1.75 1. 2.36 2 5.62 6. 0.67 0. 0.16 0. 0.58 0. 0.57 0.	.86 1. .81 2. .88 2. .52 2. .02 6. .71 0. .17 0. .62 0.	10% 1.99 2.99 2.00 2.69 5.43 0.76 0.67
	SOLAR Villanuava Solar Kurnool Ultra Mega Solar Park Kamuthi Solar Longyangkia Dam Solar Pavagada Solar Park Midway Solar Park Scaldia Nikopol Solar Ciki Solar Farm GA 4 Solar	Under Construction Operational Operational Operational Partially Completed Operational Operational Operational Operational Operational	\$80,000,000 \$80,000,000 900,000,000 606,000,000 821,000,000 232,000,000 55,000,000 205,000,000 232,000,000 232,000,000	Nameplate Capacity (MW) 754 1,000 648 840 2,000 236 55 200 200	CAPEX / MW (EURO) 769,231 900,000 935,185 977,381 980,000 983,051 1,000,000 1,160,000 1,25,000 1,230,000	0.10 0.10 0.10 0.10 0.10 0.10 0.10 0.10	Expected operation: 1 lifetime 25 25 25 25 25 25 25 25 25 25 25 25 25	Annual a output (TWh) 0.68 0.90 0.58 0.75 1.79 0.21 0.05 0.18 0.18	Lifetime output 16.9 22.4 14.5 18.8 44.8 5.3 1.2 4.5 2.2	3% 72.5 80.8 83.1 85.8 86.0 86.2 87.3 88.9 87.3 102.0	4% 59 78.1 84 87.4 94 89.9 97 93.0 100 93.2 100 94.6 100 96.4 104 94.6 102 111.0 120	6 6% 0 90.2 4 101.7 .2 104.8 0.5 108.4 1.7 108.7 0.0 108.9 1.3 110.4 1.3 3 112.6 1.3 112.6 1.3 13.5	7% 88 96.8 102 109.3 112 112.7 120 116.7 122 117.0 122 117.3 122 118.9 123 140.9 153	% 9% 1 3.5 110.5 11 7.2 125.4 13 0.9 129.4 15 5.6 134.5 14 5.6 134.5 14 7.7 136.8 14 7.7 136.8 14 7.7 136.8 14 1.8 162.9 17	35 7.7 0.0 3.8 0.0 8.1 0.0 3.3 0.0 4.0 0.0 6.1 0.0 6.1 0.0 6.1 0.0 4.4 0.0	3% 4% .05 0.05 .07 0.08 .05 0.05 .06 0.07 .15 0.17 .02 0.02 .00 0.00 .00 0.00 .00 0.00 .01 0.01	35% 69 0.06 0.0 0.08 0.0 0.06 0.0 0.08 0.0 0.08 0.0 0.08 0.0 0.18 0.0 0.02 0.0 0.02 0.0 0.02 0.0 0.02 0.0	% 7% 06 0.07 09 0.10 06 0.07 08 0.09 19 0.21 002 0.02 01 0.01 02 0.02 02 0.02 01 0.01	8% 0.07 0.10 0.07 0.09 0.22 0.03 0.01 0.02 0.02 0.01	9% : 0.07 (0.11 (0.08 (0.10 (0.24 (0.03 (0.01 (0.02 (0.02 (0.01	10% 3 0.08 0. 0.12 0. 0.08 0. 0.11 0. 0.26 0. 0.03 0. 0.01 0. 0.03 0. 0.03 0. 0.03 0. 0.02 0.	ANNUA 4% 4% .06 0.0° .07 0.00 .07 0.00 .08 0.00 .08 0.00 .08 0.00 .08 0.00 .08 0.00 .08 0.00 .08 0.00 .09 0.00	5% 7 0.08 8 0.08 8 0.09 8 0.09 8 0.09 8 0.09 9 0.09 8 0.09 9 0.09	0.08 0.09 0.09 0.10 0.10 0.10 0.10 0.10 0.10	7% 0.09 0.10 0.10 0.10 0.10 0.11 0.11 0.11	8% 0.09 0.10 0.11 0.11 0.11 0.11 0.11 0.12 0.11 0.14 0.14 0.14	9% 10 0.10 0.3 0.11 0.3 0.12 0.1 0.12 0.3 0.12 0.3 0.12 0.3 0.12 0.3 0.12 0.3 0.12 0.3 0.12 0.3 0.13 0.3	3 11 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	% 4% 22 1.32 81 1.99 21 1.30 61 1.75 86 0.45 11 0.12 40 0.43 39 0.42 23 0.25	5% 2 1.42 5 2.11 0 1.41 6 1.89 7 4.51 9 0.53 2 0.13 8 0.47 2 0.46 6 0.27	6% 1.52 2.28 1.52 2.04 4.87 0.58 0.14 0.50 0.49 0.29	7% 1.63 : 2.45 : 1.63 : 2.19 : 5.24 : 0.62 : 0.15 : 0.54 : 0.53 : 0.32 : 0.32 : 0.32	8% 9 1.75 1. 2.62 2 1.75 1. 2.36 2. 5.62 6. 0.67 0. 0.16 0. 0.58 0. 0.57 0. 0.34 0.	9% 10 .86 1. .81 2. .88 2. .52 2. .02 6. .71 0. .17 0. .62 0. .61 0.	10% 1.99 2.99 2.00 2.69 3.076 0.18 0.67 0.65
	SOLAR Villanuava Solar Kurnool Ultra Mega Solar Park Kamuthi Solar Longyangxia Dam Solar Pavagada Solar Park Midway Solar Park Scadial Nikopol Solar Cixi Solar Farm GA 4 Solar Benban Solar Park	Under Construction Operational Operational Operational Partially Completed Operational Operational Operational Operational Operational Aperational Operational Operational Operational Partially Completed	\$80,000,000 900,000,000 606,000,000 1,960,000,000 232,000,000 232,000,000 205,000,000 232,000,000 232,000,000 3,570,000,000	Nameplate Capacity (MW) 754 1,000 648 840 2,000 236 55 200 200 100 1,650	CAPEX / MW (EURO) 769,231 900,000 935,185 977,381 980,000 1,025,000 1,160,000 1,230,000 2,163,636	0.10 0.10 0.10 0.10 0.10 0.10 0.10 0.10	Expected operation: 1 lifetime 25 25 25 25 25 25 25 25 25 25 25 25 25	Annual a output (TWh) 0.68 0.90 0.58 0.75 1.79 0.21 0.05 0.18 0.19 0.09 1.48	Lifetime output 16.9 22.4 14.5 18.8 44.8 5.3 1.2 4.5 2.2 36.9	3% 72.5 80.8 83.1 85.8 86.0 86.2 87.3 88.9 87.3 102.0 161.9	4% 59 78.1 84 87.4 94 89.9 97 93.0 100 93.2 100 93.4 101 94.6 102 96.4 104 94.6 102 111.0 120 117.8 194	6 6% 0 90.2 4 101.7 2 104.8 0.5 108.4 0.7 108.7 0.0 108.9 1.3 110.4 0.6 130.5 6 212.2	7% 88 96.8 103 112.7 122 116.7 122 117.0 123 118.9 12 121.3 130 118.9 12 140.9 15 230.5 248	% 9% 1 3.5 110.5 11 7.5 125.4 13 0.9 129.4 13 5.3 134.2 14 5.6 134.5 14 7.7 136.8 14 0.3 139.6 14 7.7 136.8 14 18 162.9 18	7.7 0.0 3.8 0.0 8.1 0.0 3.3 0.0 3.5 0.1 4.0 0.0 6.1 0.0 6.1 0.0 6.1 0.0 9.2 0.0 6.1 0.0	3% 4% 4% 0.05 0.05 0.05 0.05 0.05 0.05 0.05 0.0	5% 65 0.06 0.0 0.08 0.0 0.08 0.0 0.08 0.0 0.18 0.0 0.02 0.0 0.01 0.0 0.02 0.0 0.02 0.0 0.02 0.0	% 7% 06 0.07 09 0.10 06 0.07 08 0.09 19 0.21 00 0.02 00 0.02 00 0.02 01 0.01 31 0.34	8% 0.07 0.10 0.07 0.09 0.22 0.03 0.01 0.02 0.02 0.01 0.37	9% : 0.07 (0.11 (0.08 (0.10 (0.10 (0.00 (0.01 (0.00 (0.02 (0.01 (0.01 (0.01 (0.01 (0.01 (0.02 (0.01	10% 3 0.08 0. 0.12 0. 0.08 0. 11 0. 0.26 0. 0.03 0. 0.01 0. 0.03 0. 0.03 0. 0.03 0. 0.03 0. 0.03 0.	ANNUA 4% 4% .06 0.0° .07 0.00 .08 0.00 .08 0.00 .08 0.00 .08 0.00 .08 0.00 .08 0.00 .08 0.00 .08 0.00 .08 0.00 .08 0.00 .08 0.00 .08 0.00 .08 0.00 .08 0.00 .08 0.00 .08 0.00	5% 7 0.08 8 0.09 8 0.09 8 0.09 8 0.09 8 0.09 8 0.09 8 0.09 9 0.09 0 0.11 5 0.17	6% 0.08 0.09 0.09 0.10 0.10 0.10 0.10 0.10 0.10	7% 0.09 0.10 0.10 0.10 0.10 0.11 0.11 0.11	8% 0.09 0.10 0.11 0.11 0.11 0.11 0.12 0.11 0.12 0.11 0.14 0.22 0.14	9% 10 0.10 0.1 0.11 0.3 0.12 0.1 0.12 0.1 0.12 0.3 0.12 0.3 0.12 0.3 0.12 0.3 0.12 0.3 0.12 0.3 0.12 0.3	3 3 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	% 4% 22 1.32 81 1.96 21 1.33 61 1.75 85 4.17 46 0.45 140 0.45 39 0.44 23 0.25 98 6.57	Lifeti 5% 2 1.42 5 2.11 0 1.41 6 1.89 7 4.51 9 0.53 2 0.13 8 0.47 2 0.46 6 0.27 7 7.19	6% 1.52 2.28 1.52 2.04 4.87 0.58 0.14 0.59 0.49 0.29 7.84	7% 1.63 : 2.45 : 1.63 : 2.19 : 5.24 : 0.62 : 0.15 : 0.54 : 0.53 : 0.32 : 0.851 : 1.85	8% 9 1.75 1. 2.62 2 1.75 1. 2.36 2 5.62 6. 0.67 0. 0.16 0. 0.58 0. 0.57 0. 0.34 0. 9.22 9.	9% 10 .86 1. .81 2. .88 2. .52 2. .02 6. .71 0. .17 0. .62 0. .61 0. .36 0.	10% 1.99 2.99 2.00 2.69 6.43 0.76 0.18 0.65 0.39
	SOLAR Villanuava Solar Kurnool Ultra Mega Solar Park Kamuthi Solar Longvangxia Dam Solar Pavagada Solar Park Midway Solar Park Scaldia Nikopol Solar Cixi Solar Farm GA 4 Solar Benban Solar Park Topaz PV plant	Under Construction Operational Operational Operational Partially Completed Operational Operational Operational Operational Operational	\$80,000,000 \$80,000,000 900,000,000 606,000,000 821,000,000 232,000,000 55,000,000 205,000,000 232,000,000 232,000,000	Nameplate Capacity (MW) 754 1,000 648 840 2,000 236 55 200 200	CAPEX / MW (EURO) 769,231 900,000 935,185 977,381 980,000 983,051 1,000,000 1,25,000 1,160,000 1,230,000 2,163,636 3,999,091	0.10 0.10 0.10 0.10 0.10 0.10 0.10 0.10	Expected operation: 1 lifetime 25 25 25 25 25 25 25 25 25 25 25 25 25	Annual a output (TWh) 0.68 0.90 0.58 0.75 1.79 0.21 0.05 0.18 0.18	Lifetime output 16.9 22.4 14.5 18.8 44.8 5.3 1.2 4.5 2.2	3% 72.5 80.8 83.1 85.8 86.0 86.2 87.3 88.9 87.3 102.0 161.9 274.0	4% 59 78.1 84 87.4 94 89.9 97 93.0 100 93.2 100 94.6 102 96.4 104 94.6 102 111.0 120 1177.8 194 302.7 333	6 6% 0 90.2 4 101.7 2 104.8 1.5 108.4 1.7 0 108.9 1.3 110.4 1.3 112.6 1.3 110.4 1.6 130.5 1.6 212.2 1.0 364.8	7% 8: 96.8 10: 109.3 11: 112.7 12: 116.7 12: 117.0 12: 117.3 12: 118.9 12: 118.9 12: 118.9 12: 121.3 13: 118.9 12: 140.9 15: 230.5 244 397.9 43:	% 9% 1 7.2 125.4 13 7.9 129.4 13 7.9 129.4 15 7.3 134.2 14 7.7 136.8 14	35 7.7 0.0 3.8 0.0 8.1 0.0 3.3 0.0 3.6 0.1 4.0 0.0 6.1 0.0 6.1 0.0 6.1 0.0 4.4 0.0 4.4 0.0 4.4 0.0	3% 4% .05 0.05 .07 0.08 .05 0.05 .06 0.07 .15 0.17 .02 0.02 .00 0.00 .00 0.00 .02 0.02 .02 0.02 .02 0.02 .03 0.05 .04 0.05 .05 0.05 .06 0.07 .07 0.00 .08 0.00 .09 0.00 .00 0.00	35% 61 0.06 0.0 0.08 0.0 0.06 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.	% 7% 06 0.07 09 0.10 06 0.07 08 0.09 19 0.21 02 0.02 01 0.01 02 0.02 01 0.01 31 0.34 18 0.20	8% 0.07 0.10 0.07 0.09 0.22 0.03 0.01 0.02 0.02 0.01 0.37 0.21	9% : 0.07 (0.11 (0.08 (0.10 (0.24 (0.03 (0.01 (0.00 (0.02 (0.01 (0.04 (0.04 (0.04 (0.03 (0.04 (0.04 (0.03 (0.04 (0.04 (0.04 (0.03 (0.04 (0.03 (0.04 (0.04 (0.03 (0.04 (0.03 (0.04 (0.03 (0.04 (0.03 (0.04 (0.03 (0.04 (0.03 (0.04 (0.03 (0.04 (0.03 (0.04 (0.03 (0.04 (0.03 (0.04 (0.03 (0.04 (0.04 (0.03 (0.04	10% 3 0.08 0. 0.12 0. 0.08 0. 0.11 0. 0.26 0. 0.03 0. 0.03 0. 0.03 0. 0.03 0. 0.03 0. 0.03 0. 0.03 0. 0.03 0.	ANNUA 3% 4% .06 0.0° .07 0.00 .08 0.00 .08 0.00 .08 0.00 .08 0.00 .08 0.00 .08 0.00 .09 0.11 .15 0.11	5% 7 0.08 8 0.09 8 0.09 8 0.09 9 0.09 9 0.09 0 0.11 5 0.17 7 0.30	6% 0.08 0.09 0.10 0.10 0.10 0.10 0.10 0.10 0.10	7% 0.09 0.10 0.10 0.10 0.10 0.11 0.11 0.11	8% 0.09 0.10 0.11 0.11 0.11 0.12 0.11 0.14 0.22 0.39	9% 10 0.10 0.1 0.11 0.1 0.12 0.1	3 3 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	% 4% 22 1.32 81 1.96 21 1.36 61 1.75 85 4.17 46 0.45 11 0.12 40 0.45 32 0.25 23 0.25 37 3.73	5% 2 1.42 5 2.11 0 1.41 6 1.89 7 4.51 9 0.53 2 0.46 6 0.27 7 7.19 3 4.10	6% 1.52 2.28 1.52 2.04 4.87 0.58 0.14 0.59 0.49 0.29 7.84	7% 1.63 : 2.45 : 1.63 : 2.19 : 5.24 : 0.62 : 0.15 : 0.54 : 0.53 : 0.32 : 0.851 : 1.85	8% 9 1.75 1. 2.62 2. 1.75 1. 2.36 2. 5.62 6. 0.67 0. 0.16 0. 0.58 0. 0.57 0. 0.34 0. 9.22 9. 5.32 5.	9% 10 .86 1. .81 2. .88 2. .52 2. .02 6. .71 0. .17 0. .62 0. .61 0. .94 10	10% 1.99 2.99 2.00 2.69 6.43 0.76 0.18 0.67 0.65 0.39 0.069 6.21
	SOLAR Villanuava Solar Kurnool Ultra Mega Solar Park Kamuthi Solar Longyangxia Dam Solar Pavagada Solar Park Midway Solar Park Scaldia Nikopol Solar Cixi Solar Farm GA 4 Solar Benban Solar Park Topaz Valant Maximum value	Under Construction Operational Operational Operational Partially Completed Operational Operational Operational Operational Operational Aperational Operational Operational Operational Partially Completed	\$80,000,000 900,000,000 606,000,000 1,960,000,000 232,000,000 232,000,000 205,000,000 232,000,000 232,000,000 3,570,000,000	Nameplate Capacity (MW) 754 1,000 648 840 2,000 236 55 200 200 100 1,650	CAPEX / MW (EURO) 769,231 900,000 935,185 977,381 980,000 1,025,000 1,160,000 1,230,000 2,163,636	0.10 0.10 0.10 0.10 0.10 0.10 0.10 0.10	Expected operation: 1 lifetime 25 25 25 25 25 25 25 25 25 25 25 25 25	Annual a output (TWh) 0.68 0.90 0.58 0.75 1.79 0.21 0.05 0.18 0.19 0.09 1.48	Lifetime output 16.9 22.4 14.5 18.8 44.8 5.3 1.2 4.5 2.2 36.9	3% 72.5 80.8 83.1 85.8 86.0 86.2 87.3 88.9 87.3 102.0 161.9 274.0	4% 59 78.1 84 87.4 94 89.9 97 93.0 100 93.2 100 93.4 101 94.6 102 111.0 120 111.0 120 1177.8 194 302.7 333 302.7 333	6 6% 0 90.2 4 101.7 2 104.8 5.5 108.4 7.7 108.7 1.0 108.9 1.3 110.4 1.3 112.6 1.3 110.4 1.6 130.5 1.6 212.2 1.0 364.8	7% 8: 96.8 10: 109.3 11: 112.7 12: 116.7 12: 117.3 12: 118.9 12: 121.3 13: 13: 140.9 15: 230.5 24: 397.9 43: 397.9 43:	% 9% 1 7, 105 1 7, 2154, 1 8, 3 9, 1294 1 1, 3 1, 4 1, 5 1, 3 1, 4 1, 4 1, 4 1, 4 1, 4 1, 4 1, 4 1, 4	35 0.0 35 0.0 3.3 0.0 3.3 0.0 0.0 0.0 0.0 0.0 0.0	1% 4% 0.05 0.05 0.05 0.07 0.08 0.05 0.05 0.06 0.07 0.15 0.17 0.02 0.02 0.02 0.02 0.02 0.02 0.02 0.0	5% 69 00.06 0.0 0.08 0.0 0.08 0.0 0.08 0.0 0.00 0.0 0.	% 7% 06 0.07 09 0.10 06 0.07 08 0.09 19 0.21 00 0.02 01 0.01 02 0.02 02 0.02 01 0.01 31 0.34 18 0.20 0.3	8% 0.07 0.10 0.07 0.09 0.22 0.03 0.01 0.02 0.02 0.01 0.37	9% : 0.07 (0.11 (0.08 (0.10 (0.24 (0.03 (0.01 (0.02 (0.02 (0.01 (0.02 (0.01 (0.02 (0.01 (0.02 (0.01 (0.04 (0.03 (0.04	10% 3 0.08 0.012 0.008 0.012 0.008 0.011 0.002 0.003 0.003 0.003 0.003 0.003 0.003 0.003 0.003 0.002 0.0043 0.002 0.0043 0.0025 0.0044	ANNUA 3% 45% .06 0.0° .07 0.00 .08 0.00 .09 0.00 .09 0.00 .09 0.00 .00 0.	5% 7 0.08 8 0.09 8 0.09 8 0.09 9 0.09 9 0.09 1 0.01 5 0.17 7 0.30	6% 0.08 0.09 0.10 0.10 0.10 0.10 0.10 0.10 0.10	7% 0.09 0.10 0.10 0.10 0.11 0.11 0.11 0.13 0.21 0.36 0.4	8% 0.09 (0.10 (0.11 (0.11 (0.11 (0.12 (0.14 (0.1	9% 10' 0.10 0.1 0.11 0.1 0.12 0.3 0.12 0.3 0.12 0.3 0.12 0.3 0.12 0.3 0.12 0.3 0.12 0.3 0.12 0.4 0.4 0.2 0.4 0.2 0.4 0.4 0.4	9% 3 111 1. 112 1. 112 1. 113 1. 113 0. 113 0. 113 0. 113 0. 114 0. 115 0. 116 0. 116 0. 117 0. 118 1.	% 4% 22 1.32 21 1.32 21 1.30 61 1.75 85 4.11 46 0.45 11 0.12 40 0.43 39 0.42 23 0.25 37 3.73	5% 2 1.42 5 2.11 0 1.41 6 1.89 7 4.51 9 0.53 2 0.13 8 0.47 2 0.45 6 0.27 7 7.19 8 4.10 7.2	6% 1.52 2.28 1.52 2.04 4.87 0.50 0.14 0.50 0.49 0.29 7.8	7% 1.63 2.45 1.63 2.19 5.24 0.62 0.15 0.54 0.053 0.32 8.51 4.90	8% 9 1.75 1. 2.62 2. 1.75 1. 2.36 2. 5.62 6. 0.67 0. 0.16 0. 0.58 0. 0.57 0. 0.34 0. 9.22 9. 5.32 5.	9% 10 .86 1. .81 2. .88 2. .52 2. .02 6. .71 0. .17 0. .62 0. .61 0. .36 0.	10% 1.99 2.99 2.00 2.69 6.43 0.76 0.18 0.67 0.65 0.39 0.069 6.21
	SOLAR Villanuava Solar Kurnool Ultra Mega Solar Park Kamuthi Solar Longvangxia Dam Solar Pavagada Solar Park Midway Solar Park Scaldia Nikopol Solar Cixi Solar Farm GA 4 Solar Benban Solar Park Topaz PV plant	Under Construction Operational Operational Operational Partially Completed Operational Operational Operational Operational Operational Aperational Operational Operational Operational Partially Completed	\$80,000,000 900,000,000 606,000,000 1,960,000,000 232,000,000 232,000,000 205,000,000 232,000,000 232,000,000 3,570,000,000	Nameplate Capacity (MW) 754 1,000 648 840 2,000 236 55 200 200 100 1,650	CAPEX / MW (EURO) 769,231 900,000 935,185 977,381 980,000 983,051 1,000,000 1,25,000 1,160,000 1,230,000 2,163,636 3,999,091	0.10 0.10 0.10 0.10 0.10 0.10 0.10 0.10	Expected operation: 1 lifetime 25 25 25 25 25 25 25 25 25 25 25 25 25	Annual a output (TWh) 0.68 0.90 0.58 0.75 1.79 0.21 0.05 0.18 0.19 0.09 1.48	Lifetime output 16.9 22.4 14.5 18.8 44.8 5.3 1.2 4.5 2.2 36.9	3% 72.5 80.8 83.1 85.8 86.0 86.2 87.3 88.9 87.3 102.0 161.9 274.0	4% 59 78.1 84 87.4 94 89.9 97 93.0 100 93.2 100 93.4 101 94.6 102 111.0 120 111.0 120 1177.8 194 302.7 333 302.7 333	6 6% 0 90.2 4 101.7 2 104.8 5.5 108.4 7.7 108.7 1.0 108.9 1.3 110.4 1.3 112.6 1.3 110.4 1.6 130.5 1.6 212.2 1.0 364.8	7% 8: 96.8 10: 109.3 11: 112.7 12: 116.7 12: 117.3 12: 118.9 12: 121.3 13: 13: 140.9 15: 230.5 24: 397.9 43: 397.9 43:	% 9% 1 7.2 125.4 13 7.9 129.4 13 7.9 129.4 15 7.3 134.2 14 7.7 136.8 14	35 0.0 35 0.0 3.3 0.0 3.3 0.0 0.0 0.0 0.0 0.0 0.0	3% 4% .05 0.05 .07 0.08 .05 0.05 .06 0.07 .15 0.17 .02 0.02 .00 0.00 .00 0.00 .02 0.02 .02 0.02 .02 0.02 .03 0.05 .04 0.05 .05 0.05 .06 0.07 .07 0.00 .08 0.00 .09 0.00 .00 0.00	5% 69 00.06 0.0 0.08 0.0 0.08 0.0 0.08 0.0 0.00 0.0 0.	% 7% 06 0.07 09 0.10 06 0.07 08 0.09 19 0.21 00 0.02 01 0.01 02 0.02 02 0.02 01 0.01 31 0.34 18 0.20 0.3	8% 0.07 0.10 0.07 0.09 0.22 0.03 0.01 0.02 0.02 0.01 0.37	9% : 0.07 (0.11 (0.08 (0.10 (0.24 (0.03 (0.01 (0.02 (0.02 (0.01 (0.02 (0.01 (0.02 (0.01 (0.02 (0.01 (0.04 (0.03 (0.04	10% 3 0.08 0.012 0.008 0.012 0.008 0.011 0.002 0.003 0.003 0.003 0.003 0.003 0.003 0.003 0.003 0.002 0.0043 0.002 0.0043 0.0025 0.0044	ANNUA 3% 45% .06 0.0° .07 0.00 .08 0.00 .09 0.00 .09 0.00 .09 0.00 .00 0.	5% 7 0.08 8 0.09 8 0.09 8 0.09 9 0.09 9 0.09 1 0.01 5 0.17 7 0.30	6% 0.08 0.09 0.10 0.10 0.10 0.10 0.10 0.10 0.10	7% 0.09 0.10 0.10 0.10 0.11 0.11 0.11 0.13 0.21 0.36 0.4	8% 0.09 (0.10 (0.11 (0.11 (0.11 (0.12 (0.14 (0.1	9% 10' 0.10 0.1 0.11 0.1 0.12 0.3 0.12 0.3 0.12 0.3 0.12 0.3 0.12 0.3 0.12 0.3 0.12 0.3 0.12 0.4 0.4 0.2 0.4 0.2 0.4 0.4 0.4	9% 3 111 1. 112 1. 112 1. 113 1. 113 0. 113 0. 113 0. 113 0. 114 0. 115 0. 116 0. 116 0. 117 0. 118 1.	% 4% 22 1.32 21 1.32 21 1.30 61 1.75 85 4.11 46 0.45 11 0.12 40 0.43 39 0.42 23 0.25 37 3.73	5% 2 1.42 5 2.11 0 1.41 6 1.89 7 4.51 9 0.53 2 0.13 8 0.47 2 0.45 6 0.27 7 7.19 8 4.10 7.2	6% 1.52 2.28 1.52 2.04 4.87 0.50 0.14 0.50 0.49 0.29 7.8	7% 1.63 2.45 1.63 2.19 5.24 0.62 0.15 0.54 0.54 0.53 0.32 8.51 4.90 8.5	8% 9 1.75 1. 2.62 2. 1.75 1. 2.36 2. 5.62 6. 0.67 0. 0.16 0. 0.58 0. 0.57 0. 0.34 0. 9.22 9. 5.32 5.	9% 10 .86 1. .81 2. .88 2. .52 2. .02 6. .71 0. .17 0. .62 0. .61 0. .94 10 .76 6.	10% 1.99 2.99 2.00 2.69 6.43 3.0.76 0.65 0.65 0.069 5.21
	SOLAR Villanuava Solar Kurnool Ultra Mega Solar Park Kamuthi Solar Longyangxia Dam Solar Pavagada Solar Park Midway Solar Park Scaldia Nikopol Solar Cixi Solar Farm GA 4 Solar Benban Solar Park Topaz Valant Maximum value	Under Construction Operational Operational Operational Partially Completed Operational Operational Operational Operational Operational Aperational Operational Operational Operational Partially Completed	\$80,000,000 900,000,000 606,000,000 1,960,000,000 232,000,000 232,000,000 205,000,000 232,000,000 232,000,000 3,570,000,000	Nameplate Capacity (MW) 754 1,000 648 840 2,000 236 55 200 200 100 1,650	2 CAPEX / MW (EURO) 769,231 900,000 935,185 977,381 980,005 1,000,000 1,230,000 1,230,000 2,165,636 3,999,091	0.10 0.10 0.10 0.10 0.10 0.10 0.10 0.10	Expected operation: 1 lifetime 25 25 25 25 25 25 25 25 25 25 25 25 25	Annual a output (TWh) 0.68 0.90 0.58 0.75 1.79 0.21 0.05 0.18 0.19 0.09 1.48	Lifetime output 16.9 22.4 14.5 18.8 44.8 5.3 1.2 4.5 2.2 36.9	3% 72.5 80.8 83.1 85.8 86.0 86.2 87.3 88.9 87.3 102.0 161.9 274.0	4% 59 78.1 84 87.4 94 89.9 97 93.0 100 93.2 100 93.4 101 94.6 102 111.0 120 111.0 120 1177.8 194 302.7 333 302.7 333	6 6% 0 90.2 4 101.7 2 104.8 5.5 108.4 7.7 108.7 1.0 108.9 1.3 110.4 1.3 112.6 1.3 110.4 1.6 130.5 1.6 212.2 1.0 364.8	7% 8: 96.8 10: 109.3 11: 112.7 12: 116.7 12: 117.3 12: 118.9 12: 121.3 13: 13: 140.9 15: 230.5 24: 397.9 43: 397.9 43:	% 9% 1 7, 105 1 7, 2154, 1 8, 3 9, 1294 1 1, 3 1, 4 1, 5 1, 3 1, 4 1, 4 1, 4 1, 4 1, 4 1, 4 1, 4 1, 4	35 0.0 35 0.0 3.3 0.0 3.3 0.0 0.0 0.0 0.0 0.0 0.0	1% 4% 0.05 0.05 0.05 0.07 0.08 0.05 0.05 0.06 0.07 0.15 0.17 0.02 0.02 0.02 0.02 0.02 0.02 0.02 0.0	5% 69 00.06 0.0 0.08 0.0 0.08 0.0 0.08 0.0 0.00 0.0 0.	% 7% 06 0.07 09 0.10 06 0.07 08 0.09 19 0.21 00 0.02 01 0.01 02 0.02 02 0.02 01 0.01 31 0.34 18 0.20 0.3	8% 0.07 0.10 0.07 0.09 0.22 0.03 0.01 0.02 0.02 0.01 0.37	9% : 0.07 (0.11 (0.08 (0.10 (0.24 (0.03 (0.01 (0.02 (0.02 (0.01 (0.02 (0.01 (0.02 (0.01 (0.02 (0.01 (0.04 (0.03 (0.04	10% 3 0.08 0.012 0.008 0.012 0.008 0.011 0.002 0.003 0.003 0.003 0.003 0.003 0.003 0.003 0.003 0.002 0.0043 0.002 0.0043 0.0025 0.0044	ANNUA 3% 45% .06 0.0° .07 0.00 .08 0.00 .09 0.00 .09 0.00 .09 0.00 .00 0.	5% 7 0.08 8 0.09 8 0.09 8 0.09 9 0.09 9 0.09 1 0.01 5 0.17 7 0.30	6% 0.08 0.09 0.10 0.10 0.10 0.10 0.10 0.10 0.10	7% 0.09 0.10 0.10 0.10 0.11 0.11 0.11 0.13 0.21 0.36 0.4	8% 0.09 (0.10 (0.11 (0.11 (0.11 (0.12 (0.14 (0.1	9% 10' 0.10 0.1 0.11 0.1 0.12 0.3 0.12 0.3 0.12 0.3 0.12 0.3 0.12 0.3 0.12 0.3 0.12 0.3 0.12 0.4 0.4 0.2 0.4 0.2 0.4 0.4 0.4	9% 3 111 1. 112 1. 112 1. 113 1. 113 0. 113 0. 113 0. 113 0. 114 0. 115 0. 116 0. 116 0. 117 0. 118 1.	% 4% 22 1.32 81 1.96 21 1.33 61 1.75 85 4.17 46 0.45 40 0.45 40 0.45 37 3.73 6.0 6.6.6 1.1 0.1	5% 2 1.42 5 2.11 6 1.41 6 1.89 7 4.51 9 0.53 2 0.46 6 0.27 7 7.19 8 4.10 7.2 0.1 2.0	6% 1.52 2.28 1.52 2.04 4.07 0.58 0.14 0.50 0.49 0.29 7.84 0.4,49 7.8 0.1 2.2	7% 1.63 2.45 1.63 2.19 5.24 9.62 0.53 0.54 0.53 0.32 0.53 0.32 0.851 4.90 8.5 0.1 2.4	8% 9 1.75 1 2.62 2 1.75 1 2.36 2 5.62 6 0.67 0 0.16 0 0.58 0 0.57 0 0.34 0 9.22 9 5.32 5 9.2 9 0.2 0 2.6 2	9% 10 .86 1. .81 2. .88 2. .52 2. .02 6. .71 0. .17 0. .62 0. .61 0. .36 0. .94 10 .94 10 .99 10 .99 10 .99 20 .28 8 3	10% 1.99 2.99 2.00 2.69 6.43 0.76 0.18 0.67 0.65 0.39 0.69 6.21 10.7 0.2 3.0
	SOLAR Villanuava Solar Kurnool Ultra Mega Solar Park Kamuthi Solar Longyangxia Dam Solar Pavagada Solar Park Midway Solar Park Scaldia Nikopol Solar Cixi Solar Farm GA 4 Folar Benban Solar Park Topaz PV plant Maximum value Minimum value	Under Construction Operational Operational Operational Partially Completed Operational Operational Operational Operational Operational Aperational Operational Operational Operational Partially Completed	\$80,000,000 900,000,000 606,000,000 1,960,000,000 232,000,000 232,000,000 205,000,000 232,000,000 232,000,000 3,570,000,000	Nameplate Capacity (MW) 754 1,000 648 840 2,000 236 55 200 200 100 1,650	2 CAPEX / MW (EURO) 769,231 900,000 935,185 977,381 980,005 1,000,000 1,230,000 1,230,000 2,165,636 3,999,091	0.10 0.10 0.10 0.10 0.10 0.10 0.10 0.10	Expected operation: 1 lifetime 25 25 25 25 25 25 25 25 25 25 25 25 25	Annual a output (TWh) 0.68 0.90 0.58 0.75 1.79 0.21 0.05 0.18 0.19 0.09 1.48	Lifetime output 16.9 22.4 14.5 18.8 44.8 5.3 1.2 4.5 2.2 36.9	3% 72.5 80.8 83.1 85.8 86.0 86.2 87.3 88.9 87.3 102.0 161.9 274.0	4% 59 78.1 84 87.4 94 89.9 97 93.0 100 93.2 100 93.4 101 94.6 102 111.0 120 111.0 120 1177.8 194 302.7 333 302.7 333	6 6% 0 90.2 4 101.7 2 104.8 5.5 108.4 7.7 108.7 1.0 108.9 1.3 110.4 1.3 112.6 1.3 110.4 1.6 130.5 1.6 212.2 1.0 364.8	7% 8: 96.8 10: 109.3 11: 112.7 12: 116.7 12: 117.3 12: 118.9 12: 121.3 13: 13: 140.9 15: 230.5 24: 397.9 43: 397.9 43:	% 9% 1 7, 105 1 7, 2154, 1 8, 3 9, 1294 1 1, 3 1, 4 1, 5 1, 3 1, 4 1, 4 1, 4 1, 4 1, 4 1, 4 1, 4 1, 4	35 0.0 35 0.0 3.3 0.0 3.3 0.0 0.0 0.0 0.0 0.0 0.0	1% 4% 0.05 0.05 0.05 0.07 0.08 0.05 0.05 0.06 0.07 0.15 0.17 0.02 0.02 0.02 0.02 0.02 0.02 0.02 0.0	5% 69 00.06 0.0 0.08 0.0 0.08 0.0 0.08 0.0 0.00 0.0 0.	% 7% 06 0.07 09 0.10 06 0.07 08 0.09 19 0.21 00 0.02 01 0.01 02 0.02 02 0.02 01 0.01 31 0.34 18 0.20 0.3	8% 0.07 0.10 0.07 0.09 0.22 0.03 0.01 0.02 0.02 0.01 0.37	9% : 0.07 (0.11 (0.08 (0.10 (0.24 (0.03 (0.01 (0.02 (0.02 (0.01 (0.02 (0.01 (0.02 (0.01 (0.02 (0.01 (0.04 (0.03 (0.04	10% 3 0.08 0.012 0.008 0.012 0.008 0.011 0.002 0.003 0.003 0.003 0.003 0.003 0.003 0.003 0.003 0.002 0.0043 0.002 0.0043 0.0025 0.0044	ANNUA 3% 45% .06 0.0° .07 0.00 .08 0.00 .09 0.00 .09 0.00 .09 0.00 .00 0.	5% 7 0.08 8 0.09 8 0.09 8 0.09 9 0.09 9 0.09 1 0.01 5 0.17 7 0.30	6% 0.08 0.09 0.10 0.10 0.10 0.10 0.10 0.10 0.10	7% 0.09 0.10 0.10 0.10 0.11 0.11 0.11 0.13 0.21 0.36 0.4	8% 0.09 (0.10 (0.11 (0.11 (0.11 (0.12 (0.14 (0.1	9% 10' 0.10 0.1 0.11 0.1 0.12 0.3 0.12 0.3 0.12 0.3 0.12 0.3 0.12 0.3 0.12 0.3 0.12 0.3 0.12 0.4 0.4 0.2 0.4 0.2 0.4 0.4 0.4	9% 3 111 1. 112 1. 112 1. 113 1. 113 0. 113 0. 113 0. 113 0. 114 0. 115 0. 116 0. 116 0. 117 0. 118 1.	% 4% 22 1.32 81 1.96 21 1.33 61 1.75 85 4.17 46 0.45 40 0.45 40 0.45 37 3.73 6.0 6.6.6 1.1 0.1	5% 2 1.42 5 2.11 6 1.41 6 1.89 7 4.51 9 0.53 2 0.46 6 0.27 7 7.19 8 4.10 7.2 0.1 2.0	6% 1.52 2.28 1.52 2.08 1.52 3.058 0.14 0.58 0.14 0.49 7.84 0.49 7.8	7% 1.63 2.45 1.63 2.19 5.24 9.62 0.53 0.54 0.53 0.32 0.53 0.32 0.851 4.90 8.5 0.1 2.4	8% 9 1.75 1 2.62 2 1.75 1 2.36 2 5.62 6 0.67 0 0.16 0 0.58 0 0.57 0 0.34 0 9.22 9 5.32 5 9.2 9 0.2 0 2.6 2	9% 10 .86 1. .81 2. .88 2. .52 2. .02 6. .71 0. .17 0. .62 0. .61 0. .36 0. .94 10 .94 10 .99 10 .99 10 .99 20 .28 8 3	10% 1.99 2.99 2.00 2.69 6.43 0.76 0.18 0.67 0.65 0.39 0.69 6.21 10.7 0.2 3.0
	SOLAR Villanuava Solar Kurnool Ultra Mega Solar Park Kamuthi Solar Longyankia Dam Solar Pavagada Solar Park Midway Solar Park Scaldia Nikopol Solar Cixi Solar Farm GA 4 Solar Benban Solar Park Topaz PV plant Maximum value Minimum value Mean PV	Under Construction Operational Operational Operational Partially Completed Operational Operational Operational Operational Operational Aperational Operational Operational Operational Partially Completed	\$80,000,000 900,000,000 606,000,000 1,960,000,000 232,000,000 232,000,000 205,000,000 232,000,000 232,000,000 3,570,000,000	Nameplate Capacity (MW) 754 1,000 648 840 2,000 236 55 200 200 100 1,650	2 CAPEX / MW (EURO) 769,231 900,000 935,185 977,381 980,005 1,000,000 1,230,000 1,230,000 2,165,636 3,999,091	0.10 0.10 0.10 0.10 0.10 0.10 0.10 0.10	Expected operation: 1 lifetime 25 25 25 25 25 25 25 25 25 25 25 25 25	Annual a output (TWh) 0.68 0.90 0.58 0.75 1.79 0.21 0.05 0.18 0.19 0.09 1.48	Lifetime output 16.9 22.4 14.5 18.8 44.8 5.3 1.2 4.5 2.2 36.9	3% 72.5 80.8 83.1 85.8 86.0 86.2 87.3 88.9 87.3 102.0 161.9 274.0	4% 59 78.1 84 87.4 94 89.9 97 93.0 100 93.2 100 93.4 101 94.6 102 111.0 120 111.0 120 1177.8 194 302.7 333 302.7 333	6 6% 0 90.2 4 101.7 2 104.8 5.5 108.4 7.7 108.7 1.0 108.9 1.3 110.4 1.3 112.6 1.3 110.4 1.6 130.5 1.6 212.2 1.0 364.8	7% 8: 96.8 10: 109.3 11: 112.7 12: 116.7 12: 117.3 12: 118.9 12: 121.3 13: 13: 140.9 15: 230.5 24: 397.9 43: 397.9 43:	% 9% 1 7, 105 1 7, 2154, 1 8, 3 9, 1294 1 1, 3 1, 4 1, 5 1, 3 1, 4 1, 4 1, 4 1, 4 1, 4 1, 4 1, 4 1, 4	35 0.0 35 0.0 3.3 0.0 3.3 0.0 0.0 0.0 0.0 0.0 0.0	1% 4% 0.05 0.05 0.05 0.07 0.08 0.05 0.05 0.06 0.07 0.15 0.17 0.02 0.02 0.02 0.02 0.02 0.02 0.02 0.0	5% 69 00.06 0.0 0.08 0.0 0.08 0.0 0.08 0.0 0.00 0.0 0.	% 7% 06 0.07 09 0.10 06 0.07 08 0.09 19 0.21 00 0.02 01 0.01 02 0.02 02 0.02 01 0.01 31 0.34 18 0.20 0.3	8% 0.07 0.10 0.07 0.09 0.22 0.03 0.01 0.02 0.02 0.01 0.37	9% : 0.07 (0.11 (0.08 (0.10 (0.24 (0.03 (0.01 (0.02 (0.02 (0.01 (0.02 (0.01 (0.02 (0.01 (0.02 (0.01 (0.04 (0.03 (0.04 (0.03 (0.04	10% 3 0.08 0.012 0.008 0.012 0.008 0.011 0.002 0.003 0.003 0.003 0.003 0.003 0.003 0.003 0.003 0.002 0.0043 0.002 0.0043 0.0025 0.0044	ANNUA 3% 45% .06 0.0° .07 0.00 .08 0.00 .09 0.00 .09 0.00 .09 0.00 .00 0.	5% 7 0.08 8 0.09 8 0.09 8 0.09 9 0.09 9 0.09 1 0.01 5 0.17 7 0.30	6% 0.08 0.09 0.10 0.10 0.10 0.10 0.10 0.10 0.10	7% 0.09 0.10 0.10 0.10 0.11 0.11 0.11 0.13 0.21 0.36 0.4	8% 0.09 (0.10 (0.11 (0.11 (0.11 (0.12 (0.14 (0.1	9% 10' 0.10 0.1 0.11 0.1 0.12 0.3 0.12 0.3 0.12 0.3 0.12 0.3 0.12 0.3 0.12 0.3 0.12 0.3 0.12 0.4 0.4 0.2 0.4 0.2 0.4 0.4 0.4	9% 3 111 1. 112 1. 112 1. 113 1. 113 0. 113 0. 113 0. 113 0. 114 0. 115 0. 116 0. 116 0. 117 0. 118 1.	% 4% 22 1.32 81 1.96 21 1.33 61 1.75 85 4.17 46 0.45 40 0.45 40 0.45 37 3.73 6.0 6.6.6 1.1 0.1	5% 2 1.42 5 2.11 0 1.41 6 1.89 7 4.51 9 0.53 2 0.46 6 0.27 7 7.19 8 4.10 7.2 0.1 2.0 1.4	6% 1.52 2.28 1.52 2.04 4.07 0.58 0.14 0.50 0.49 0.29 7.84 0.4,49 7.8 0.1 2.2	7% 1.63 2.45 1.63 2.19 5.24 1.63 2.19 5.24 1.63 0.54 0.53 0.54 0.90 8.51 4.90 8.5 0.1 2.4 1.6	8% 9 1.75 1. 2.62 2 1.75 1 2.36 2 5.62 6. 0.67 0 0.16 0 0.58 0 0.57 0 0.34 0 9.22 9 5.32 5. 9.2 9 0.2 0 2.6 2 2.6 2	9% 10.86 1.88 2.88 2.52 2.02 6.71 0.17 0.62 0.661 0.36 0.994 10.76 6.994 10.02 0.28 31.9 2	10% 1.99 2.99 2.00 2.69 6.43 0.76 0.65 0.39 6.21 10.7 0.2 3.0 2.0

TIME FOR ANALYSIS

NUCLEAR CAN COMPETE

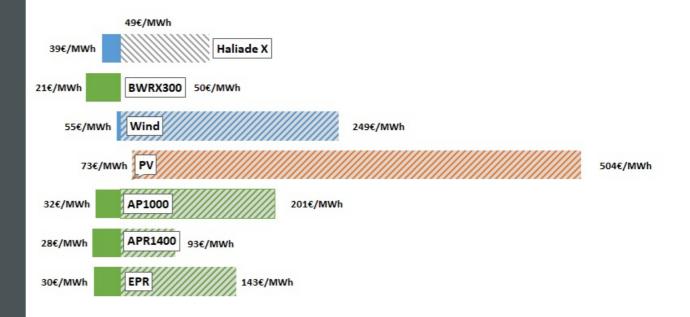
CAPITAL COST RANGE FOR BUILDING 10 EPR UNITS COMPARED TO CAPITAL COST RANGE FOR BUILDING EQUIVALENT VOLUME WIND & SOLAR

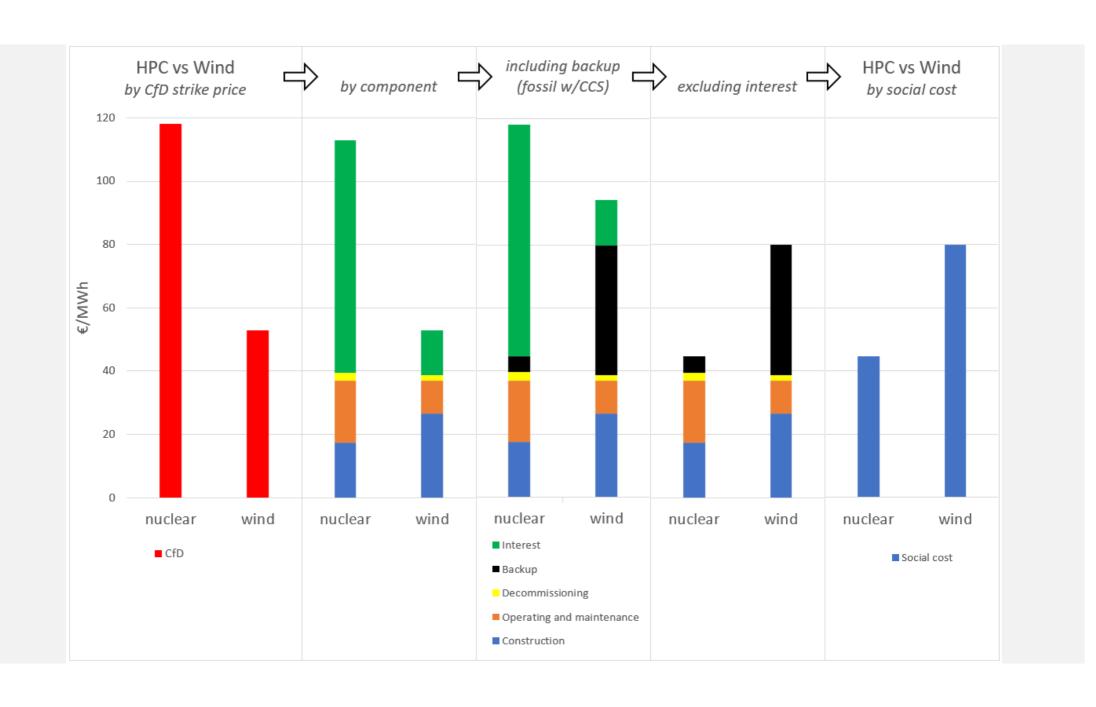


NUCLEAR CAN COMPETE

LCOE Ranges based on $3^10\%$ discount rates for several technologies deployed in the Netherlands.

(Haliade X assumptions: 1200€/kW 69%CF)





ENERGY COMPANY + INDUSTRY District Heating Desalinated water Electricity **Process Heat SYNFUEL** Ufuel in SNF out Ufuel in SNF in LWR MSR **TEMP STORAGE VALUABLES MEDICAL & OTHER EXTRACTION END-STATE**

CHASING THE DREAM