

We have helped take public many companies focused on addressing sustainability issues, including Array Technologies, the largest-ever renewables IPO to date, and then Shoals Technologies Group, which surpassed it in size, and View, the first-ever green-certified equity private placement globally.



# ARRAY

Array Technologies went public with a \$1.2 billion IPO in October 2020 with Goldman Sachs as lead left bookrunner — at the time the largest-ever US IPO in the renewables sector. We also served as lead left bookrunner on Array's two follow-on offerings, raising an additional \$2.3 billion. Array is one of the world's largest manufacturers of ground-mounting systems used in solar energy projects. Array's principal product is a highly engineered, integrated system of steel supports, electric motors, gearboxes and electronic controllers commonly referred to as a single-axis "tracker." Trackers move solar panels throughout the day to maintain an optimal orientation to the sun, significantly increasing energy production.

# SHOALS

In early 2021, Goldman Sachs was lead left bookrunner on the \$2.2 billion IPO of Shoals Technologies Group, which exceeded Array's IPO as the largest-ever US-listed IPO in the renewables sector. Shoals offers electrical balance of system (EBOS) for solar projects. EBOS covers all the components necessary to carry the electric current produced by solar panels to an inverter and ultimately to the power grid. The robust, holistic suite of solutions brings together proprietary components and novel intellectual property, along with unique installation methods, into a single offering.

\$2.2B  
THE LARGEST-  
EVER US-LISTED  
IPO IN THE  
RENEWABLES  
SECTOR



# VIEW

The market leader in smart windows, View uses artificial intelligence to automatically adjust View Smart Windows in response to the sun and increase access to natural light, which improves people's health and experience in buildings while simultaneously reducing energy consumption to mitigate the effects of climate change. The platform also enables a host of 21st-century applications such as a transparent display, environmental sensing and 5G connectivity. As part of the PIPE (private investment in public company), we worked with View to obtain a green label through a second-party opinion from consultant Sustainalytics, a Morningstar company. This first-ever green-certified equity private placement globally resonated exceptionally well with investors and helped View to further elevate and credentialize their ESG story and positioning.

## AUTOTECH

Given the increasing prevalence of electric vehicles, Goldman Sachs has oriented its coverage to focus specifically on the auto tech space to more effectively and holistically serve these clients, leading to \$25 billion of debt and equity financing activity and more than \$10 billion of announced M&A in 2020 alone.

# FISKER

Designer and developer of one of the world's most sustainable electric vehicles



# QUANTUMSCAPE

Developer of innovative, next-generation, solid-state lithium-metal batteries for use in electric vehicles

# CHARGEPOINT

Market leader that helped pioneer networked fueling, offering one of the industry's most comprehensive portfolios of EV-charging solutions



# ROMEO POWER

Leading provider of battery technology to the commercial electric-vehicles market







# GLOBAL MARKETS

**Global Markets continues to innovate and scale its offering to meet our clients' increasing demand for ESG-related products and solutions; the business is now also guided by its newly formed Sustainability Council. Leveraging Marquee, the firm's dedicated cross-asset client portal, clients can now access a one-stop shop for all ESG content, products and analytics the firm has to offer. To help assess and manage carbon footprints, we are developing sophisticated risk-analytics tools and are also helping clients discover and activate decarbonization opportunities.**

## ESG Products and Solutions

Global Markets continues to create and add to our products and solutions related to sustainable finance, including thematic baskets, structured notes, credit portfolio trading and liquidity provision in third-party ESG products.

### Custom Baskets

Our Global Markets custom baskets platform allows investors to gain exposure to trade ideas not accessible through off-the-shelf market-cap-weighted indices. With increasing client focus on sustainability themes, we have built out our sustainable basket platform, allowing clients exposure to various investable ESG themes in a liquid and risk-controlled way. We have traded in excess of \$2 billion across dedicated thematic baskets on clean hydrogen, renewable energy and the European Green Deal, among others. With the field of sustainable investing ever evolving, the team continues to add new offerings to the platform. Current focus will be adding thematic baskets aligned with the UN Sustainable Development Goals.

### Structured Notes

In 2020, Global Markets issued over \$700 million of structured notes linked to a variety of third-party ESG indices, including indices exclusive to Goldman Sachs. Following the launch of the firm's inaugural sustainability bond benchmark issuance in February 2021, Global Markets launched its first structured sustainable issuance to retail via a third-party distributor.