



## REZNICK GROUP IMPACT

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## Reznick Group Unveils Findings of Bloomberg Tax Equity Study

Reznick Group's thought leadership initiatives in renewable energy are paramount and in alignment with the industry's research efforts. Accordingly, a recent Bloomberg New Energy Finance study commissioned by Reznick Group on renewable energy tax equity availability and project returns was published on November 21, 2011. The study's initial findings were recently highlighted at the firm's <a href="Wind Power Financing & Risk 2011">Wind Power Financing & Risk 2011</a> event in Chicago.

The study, a whitepaper titled "<u>The return – and returns – of tax equity for US renewable projects</u>" depicts the outlook for U.S. renewable energy financing in 2012. The new study and Reznick Group's thought leadership initiatives - such as that of the 2011 Wind Power seminar - delve into the economics of tax equity and focus on the applications and comparative advantages of various tax equity structures. The Bloomberg study and the Wind Power panel discussions addressed the latest trends and factors influencing renewable energy project finance and risk such as:

- The availability of tax equity in 2012 in light of the expiring Production Tax Credit (PTC)
- Identifying, attracting and structuring tax equity to optimize return on investment
- Key features of successful offtake agreements
- · Pricing and coverage of insurable risks

The Bloomberg study's analysis is reflective of the topics presented at Reznick Group's Wind Power Financing & Risk 2011 invitation-only seminar for senior-level wind power project developers, utilities, and executives involved in structuring and evaluating potential wind power investments. The Honorable Joseph T. Kelliher, Executive Vice President, Federal Regulatory Affairs for NextEra Energy and Former Chairman of FERC, Keynote Speaker at the seminar commented, "I enjoyed the conference and was impressed with both the quality of the speakers and the organization of the conference itself."

To learn more about Reznick Group's wind power solutions and ways in which we can assist you in navigating wind power opportunities and challenges, please visit Reznick Group's Renewable Energy page or contact your professional services representative.

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