

Source: North Carolina  
Sustainable Energy  
Association

Leadership North Carolina

[www.flsenergy.com](http://www.flsenergy.com)

# Executive Summary

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**FLS Energy was established in 2006 by three founding partners. Today, it has grown into a \$100+ million dollar company with 60 employees.**



- FLS Energy is a fully-integrated company that develops, constructs, owns and operates both photovoltaic energy and large-scale solar hot water systems.
- The organizational focus is developing utility scale solar PV projects. FLS Energy has constructed over 100 MW of Solar projects.
- 40 million in tax equity and \$209 million in corporate, senior and subordinated debt.
- **The Company is currently under construction on three portfolios for a total of 78 MW in North Carolina and has a robust 2015 pipeline**

# Employee Headcount

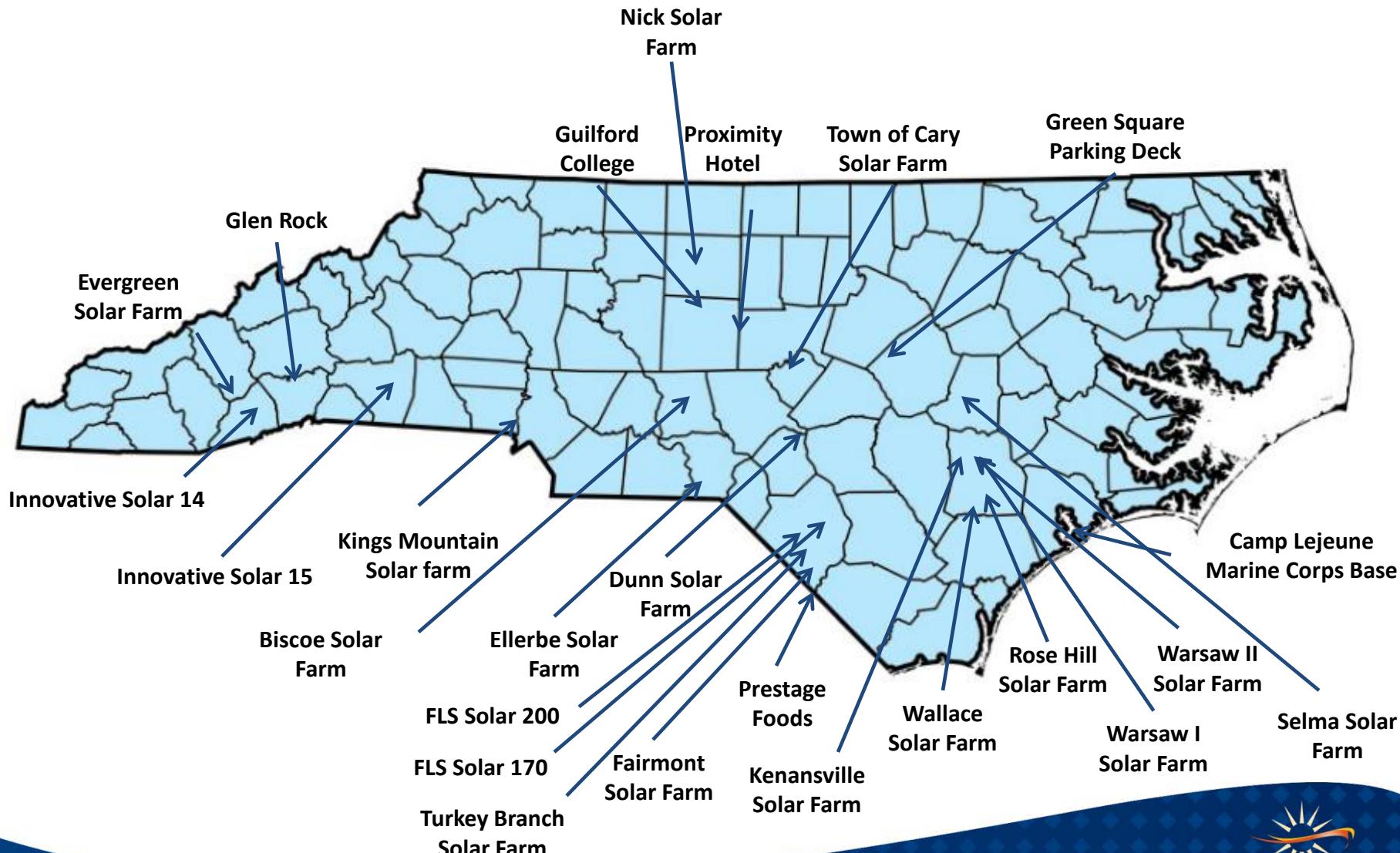
Department	Year-End 2014
CEO	1
Business Development	6
Legal	4
CFO/Structured Finance	5
Operations	
• Engineering	3
• Construction Management	16
• O&M	10
Accounting/Asset Management	7
Corporate Operations and IT	8
<b>TOTAL</b>	<b>60</b>



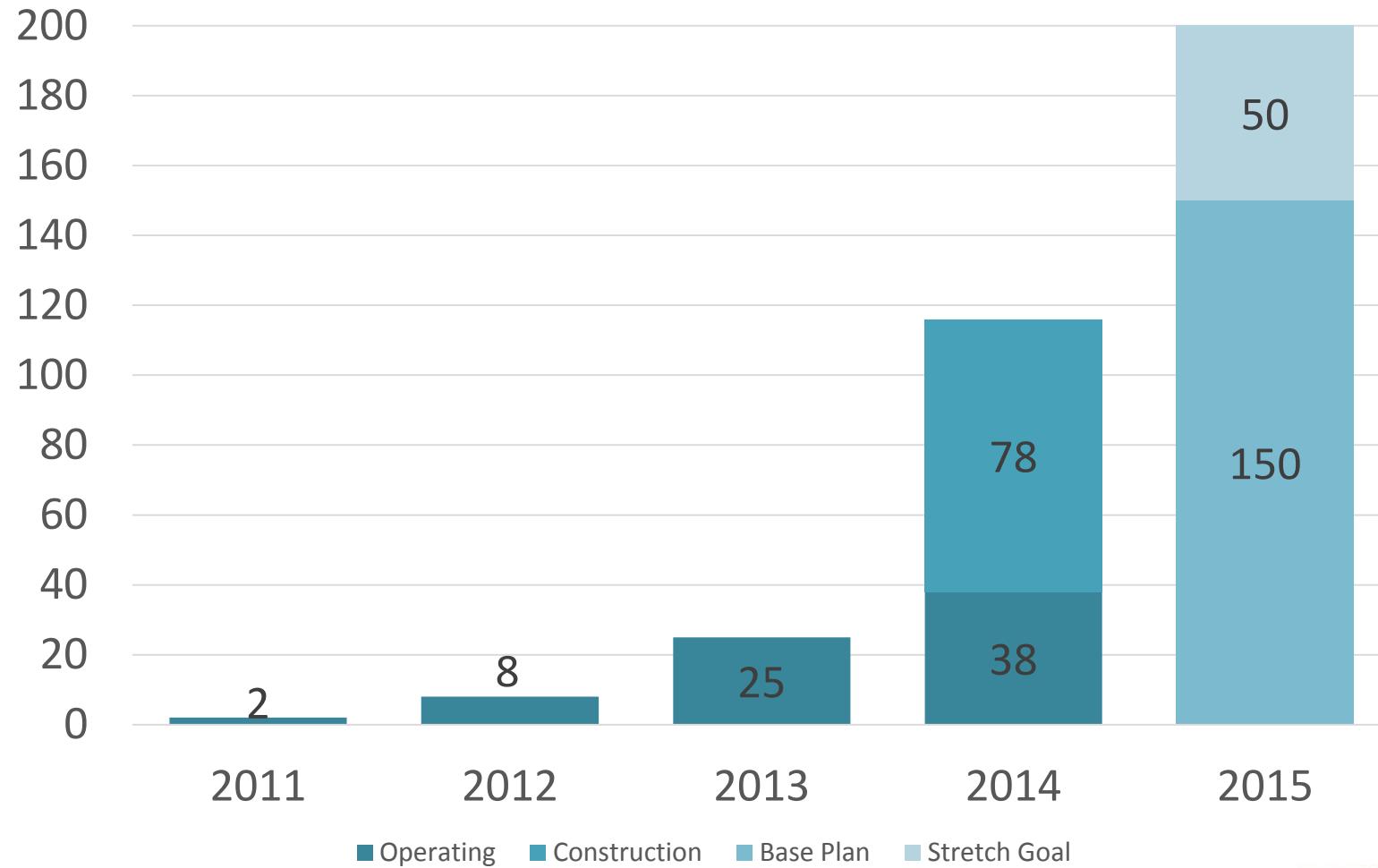
# FLS Experience Base



# FLS Energy Geographic Footprint in NC



# FLS Asset Growth in the PV Sector (MW)



# 2014 NC Clean Energy Industry

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**22,995 FTE**



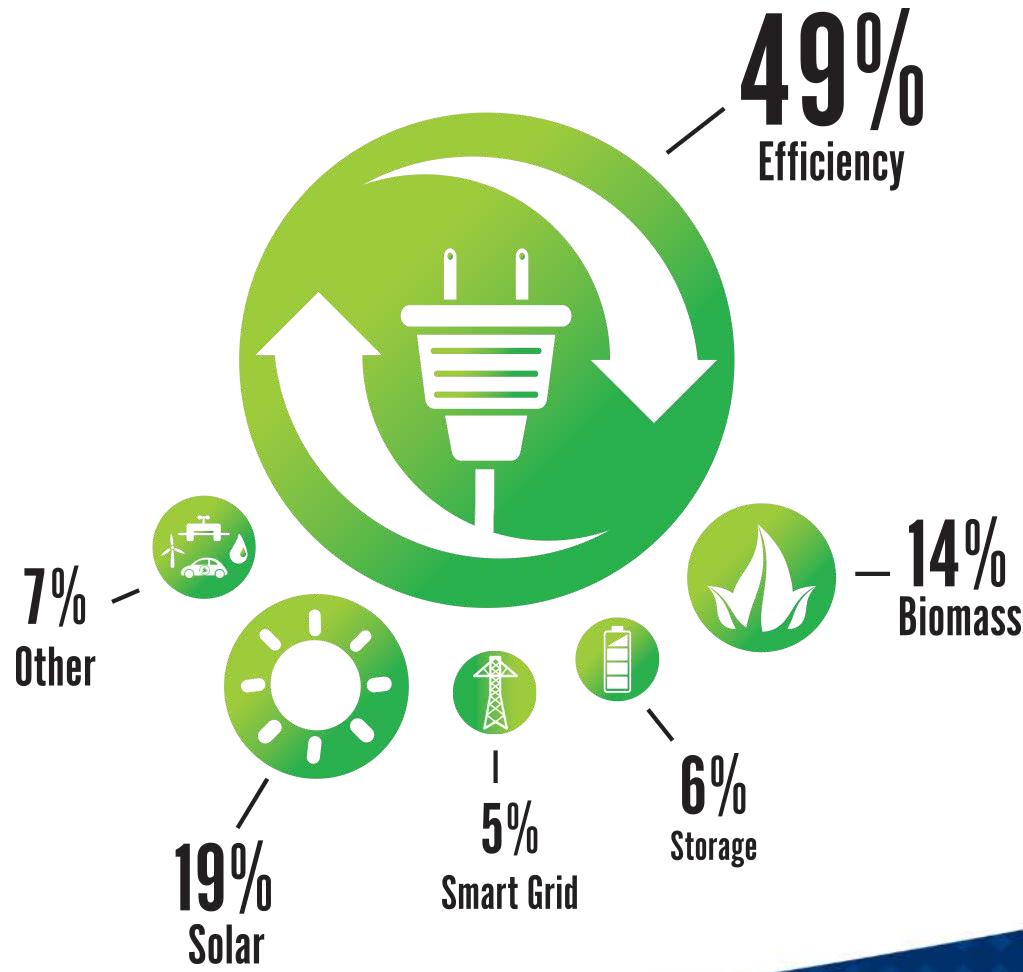
**1,208 Firms**



**\$4.8 Billion  
in Revenue**

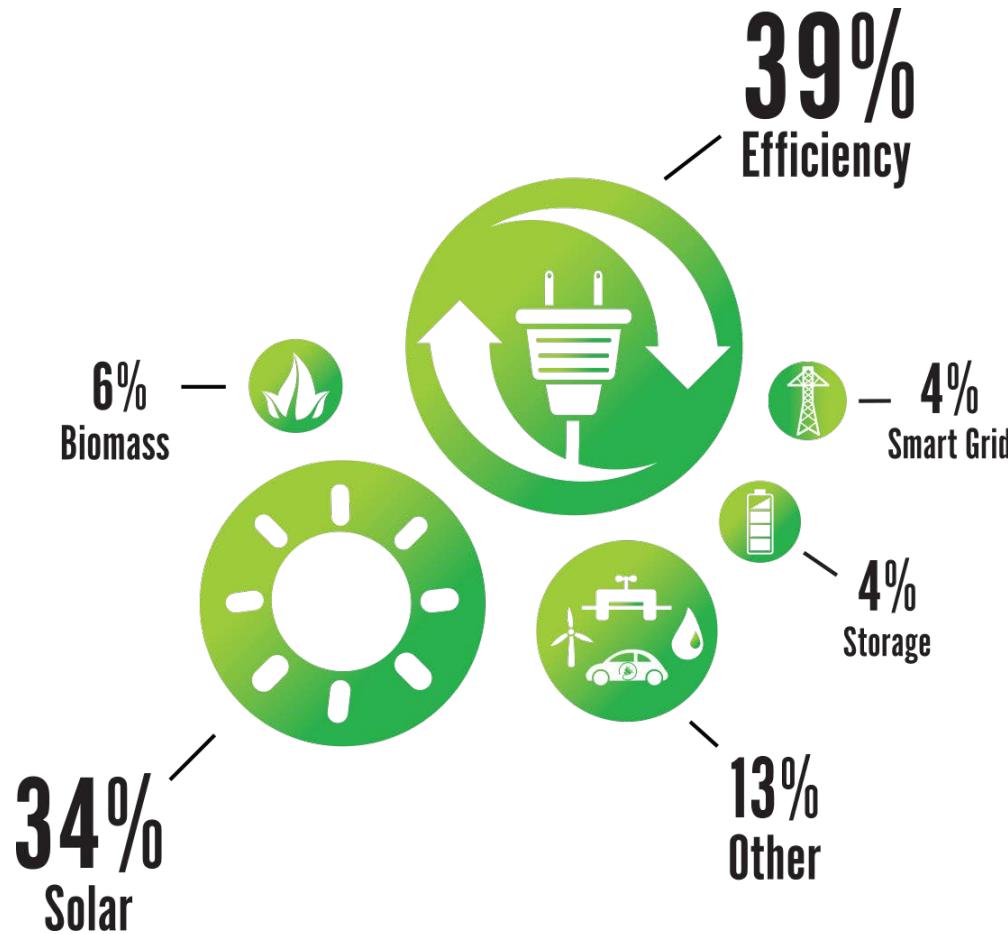
# Employment by Sector

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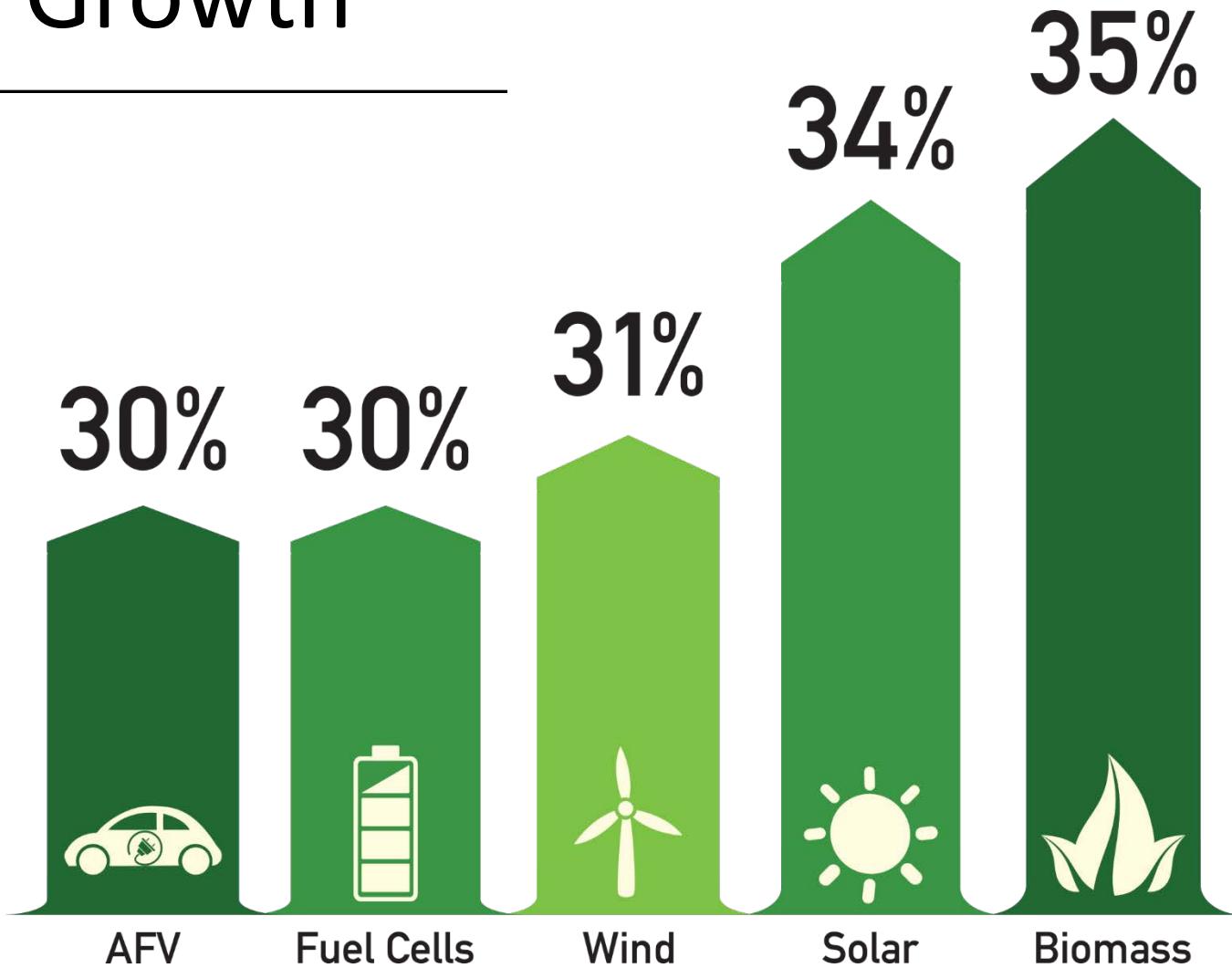
# Revenue by Sector

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# Job Growth

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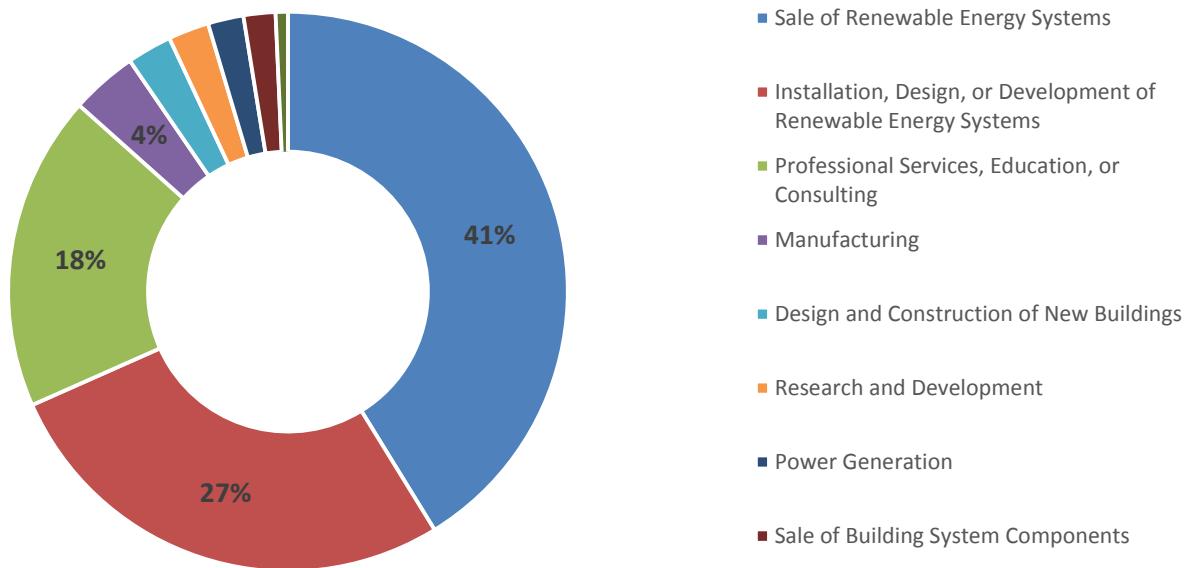
# Clean Energy Locations in North Carolina



# Solar FTE: 4,307

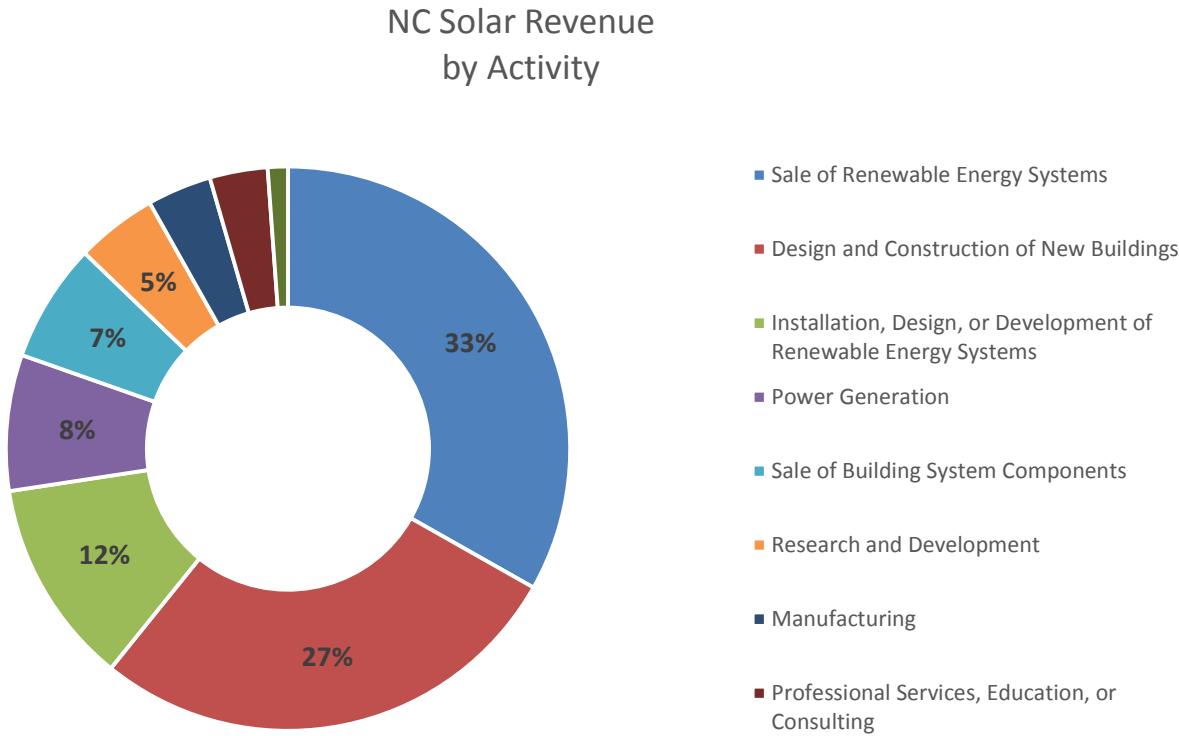
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NC Solar Employment  
by Activity



# Solar Revenue: \$1,640,526,876

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# What is Driving Growth

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- Federal Investment Tax Credit (30%)  
[Expires 12/31/2016]
- State Tax Credit (35%)  
[Expires 12/31/2015]
- Renewable Energy Portfolio Standard (12.5% by 2021)
- Global Trends and Falling Cost
- Section 210 of PURPA (Qualified Facility)

# Economic Benefits to State and Local Governments

From 2007 through 2013



Credits      Revenue

# Cost of Tax Credit and Investments Claiming Credit

2013

Source: NC Department of Revenue



# Investment in Renewable Energy Technology

From 2007 through 2013

\$2.1 Billion





BATTLEGROUNDSOLAR FARM | 4.25MW DC | KING'S MTN, NC



FAIRMONT SOLAR FARM | 5.08MW DC | FAIRMONT, NC



 FLS ENERGY

RALEIGH CONVENTION CENTER | 500.5kW DC | RALEIGH, NC







