

Operating Stage Solar Acquisitions—CO/FL/NJ/PR deal summary

Transaction overview

- Tortoise, through its closed-end fund, acquired and aggregated a 11.1 megawatt-direct current (MW-DC) portfolio of fourteen operating solar assets across four states/territories totaling ~\$26 million
 - The projects are located in Colorado, Florida, New Jersey and Puerto Rico
 - Sizes ranging from 94 kilowatt direct-current (kW-DC) to 3.6 (MW-DC)
- Sourced bilaterally through our proprietary industry network
- Engage legal and technical advisors to support underwriting, structuring, and documenting



Investment rationale

- Stable cash flows with low operational and financial risk
 - All of the projects are under long-term PPA contracts ranging from 15 to 25 years
 - ~100% contracted with investment grade rated counterparties
 - Average time remaining under contract is 12.5 years
- Seasoned portfolio with 8.5 years of operating history
 - Projects achieved commercial operations between September 2009 and November 2012

Disclaimer

Tortoise Capital Advisors, L.L.C. is a registered investment advisor. Tortoise Capital Advisors is an investment manager specializing in listed energy investments. Tortoise is considered a pioneer in managing portfolios of master limited partnership (MLP) securities and other energy companies for individual, institutional and closed-end fund investors. This communication is for informational purposes only and is not intended to solicit an offer to purchase securities.