

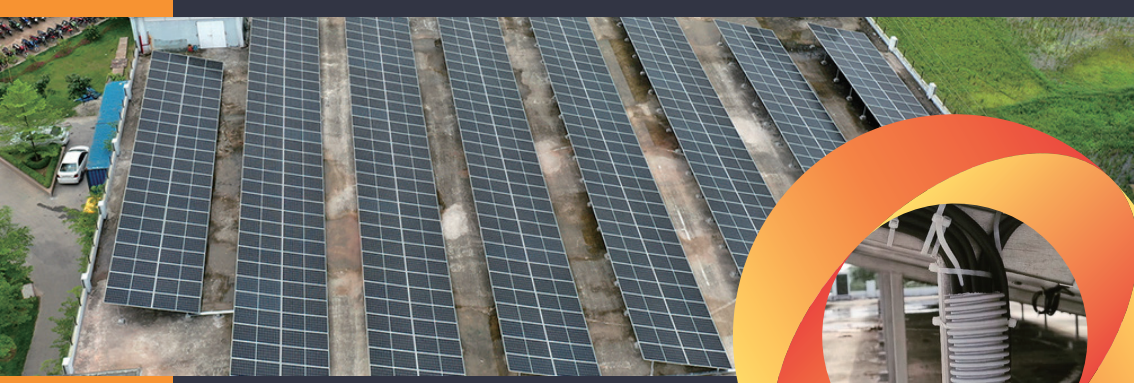


eresi
solar



Solar PV Installation as a
Service in Bangladesh.
The Green Investment
Opportunity





Introduction and Opportunity

ERESI Solar was established in 2017 in Denmark with a focus on renewable energy, sustainability, and reduction of Co2 emission. Our primary objective is to provide the different sectors of the Industry in Bangladesh with solar energy by offering a full turnkey solution. We take care of the entire process, from development, to financing, to installation and management during the entire duration of the Power Purchase Agreement.

Why Bangladesh:

- Fast growing industry covering different categories, with major activities in Textile
- 7000+ textile factories at present
- 29th largest purchasing power consuming country in the world
- Insufficient supply of electricity resulting in daily load sheds
- An average yearly price increase on electricity of 8%

- 70-80% average sun radiation on yearly basis
- High demand of alternative energy sources to meet industry growth
- Scalability on sales and operations
- Bangladesh government is targeting that the total energy supply is based on 30% renewable energy by 2030
- ERESI Solar's managing partners have a 30 year track record in Bangladesh

Business Model:

- 95% OPEX model, Capex possibility
- PPAs based on A 15-25 years purchase of electricity
- Prices per KWH are highly competitive to the government grid price
- Monthly receivables generated from PPAs
- Fixed prices for the entire duration of the PPA
- Direct impact on the international ESG management for people and planet

Value Proposition

ERESI Solar has the ambition to be the largest developer of Rooftop Solar Installation Utility in Bangladesh. Our installed base in 2022-2023 will be 100MW. Given the number of requests and the fast-growing industry we expect to multiple this number by a minimum of X10 within 5 years.

What do we offer:

- Proven concept and cases around Dhaka Industrial Area
- Tier one industrial clients
- Running PPAs
- ROI within 3-5 years on PPAs of 15-20 years duration
- Favorable cashflow to the investors / repayment conditions
- Dynamic growing project portfolio
- Present ongoing project investment portfolio of \$ 31MIL

What do we need:

ERESI is inviting qualified investors to join a series A funding round. Since the fund has an evergreen structure, we can raise continuously to enlarge our portfolio. We have determined three separate milestones in this, which will show in the Project pipeline sheet. For the upcoming two years our target size is \$ 25 MIL with an initial start in Q4 2022 of \$5 MIL.

- Target size: \$25 MIL. 2022-2024
- Initial start: \$5 MIL. Q4 2022
- Instruments: Bullet loans, Convertible notes, Green Bonds
- Financial forecast and database project pipeline

We Provide Solar Installation as a Service (SIAAS)

Our Business Model is focused on OPEX models with Capex possibilities.

The process in stages:

- Feasibility study on the site including Site Visit, Technical Due Diligence, Shading Analysis
- Proposal to prospect, by acceptance and upon signing followed by
- Financial Due Diligence
- Preparation PPA, Roof Top Lease Agreement, Board Resolutions
- Financial closure
- PC commence, import of hardware, and structure construction (2-3 months)
- Connection electricity
- Monthly receivables for O&M the duration of the PPA (15-20 years)

Competitive Analysis:

- ERESI Solar has an established market share in Bangladesh
- ERESI Solar offers unique possibility by effecting an OPEX model
- Other providers focus on land installation and CAPEX
- Highly competitive prices because of our scalability
- Proven concept of performance and reliability

Go-To-Market Plan:

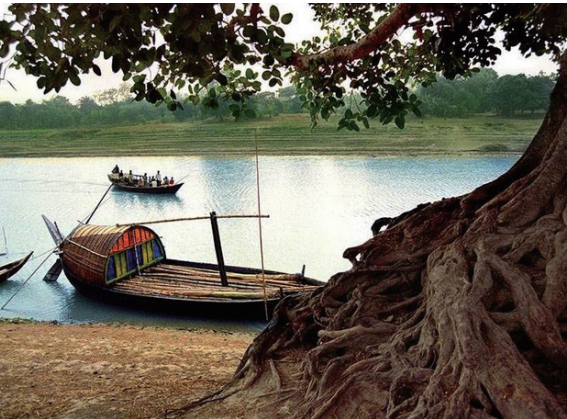
- More than 30 years of history of the ERESI Solar partners in the textile industry
- Large network in the industry and beyond
- Cooperation with Sales Agents having a large network in Industry and Finance
- Promotional conference meetings at well-known international hotels in Dhaka to present ERESI Solar and Branding

Mission

Our overall ESG (Economic, Social and Governance) goal as a company is to become better at how we care for people and the planet, whilst helping our business partners transition toward a cleaner energy future. If we want to leave future generations a livable planet, we must take action now to prevent the earth from warming up by more than 1.5°C.

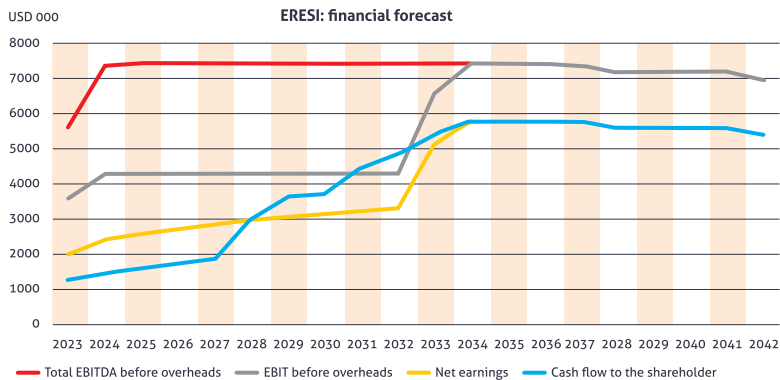
This is reflected in our core ESG values:

- We take care of our people
- We want to give Bangladesh green energy and get it to them faster than anyone else
- Our ambition is to play an important role in creating a carbon neutral world by 2035
- We take an entrepreneurial approach and know how to scale
- We enjoy the ride
- We are determined to reach our goal



Growth Plan and Expected Value

ERESI Solar installed base is expected to be 100MW. Summing up the present project pipeline and the number of requests from the fast-growing industry we expect to multiply this number by a minimum of X10 within 5 years.



USD '000	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
Total EBITDA before overheads	5619	7371	7431	7431	7431	7431	7431	7431	7431	7431	7431	7431	7431	7431	7320	7201	7201	7201	7201	6967
EBIT before overheads	3590	4293	4311	4311	4311	4311	4311	4311	4311	4311	6582	7431	7431	7431	7320	7201	7201	7201	7201	6967
Net earnings	2001	2424	2586	2720	2854	2974	3073	3164	3245	3311	5124	5796	5796	5796	5749	5617	5617	5617	5617	5434
Cash flow to shareholder	1283	1462	1611	1745	1879	3024	3657	3749	4471	4871	5437	5796	5796	5796	5749	5617	5617	5617	5617	5434

Management Team

The ERESI management team has a long and proven track record doing business in Bangladesh.



Chairman of the Board and Partner, Steen Berntsen



CEO and Founder, Kenneth Berntsen



CFO and Partner, Debbie Tan



Partner, Steen Dyrstad

Chairman of the Board and Partner, Steen Berntsen

Steen is the one with the longest experience in Bangladesh. He has through the years established several garment factories in Bangladesh and was the person who initially came up with the idea to provide the factories in Bangladesh with green energy solutions. It is due to the large network of Steen that we have managed to target as many prospects as we have done so far. Steen is based in Bangladesh throughout the year overseeing the Sales.

CEO and Founder, Kenneth Berntsen

Kenneth founded ERESI in 2017 and has since invested a large sum of money in the project. Kenneth's other business backs ERESI financially and has ensured funds when the business initially started up. Through many years Kenneth also lived and worked in Hong Kong, China and Bangladesh and has a great experience with business in Asia.

Kenneth is running daily operations and overseeing the technical operations and staff in Denmark as well as Bangladesh.

CFO and Partner, Debbie Tan

Debbie has through her years as CFO and Business Consultant within Finance and Renewable Projects gained a vast experience within the industry.

Being Business Partners with Steen Berntsen throughout many years within the Textile Industry gives Debbie the advantages of dealing with banks and the international financial set up. She oversees our finance and due diligence matters.

Partner, Steen Dyrstad

Steen started to work in the textile industry in 1986 in Asia with his main focus on Bangladesh, India and China. He was responsible for the production and procurement for famous fashion chain stores around the World.

Meanwhile, more than three decades later Steen founded his own consulting company focusing on business to and from Asia. Over the years, Steen has established a large network of clients and has extensive knowledge of the Asian business culture. In 2022 Steen joined ERESI as a partner.

contact us



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