



California Renewable Power

A Developers Challenge

By

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Ram Power Corporate Highlights

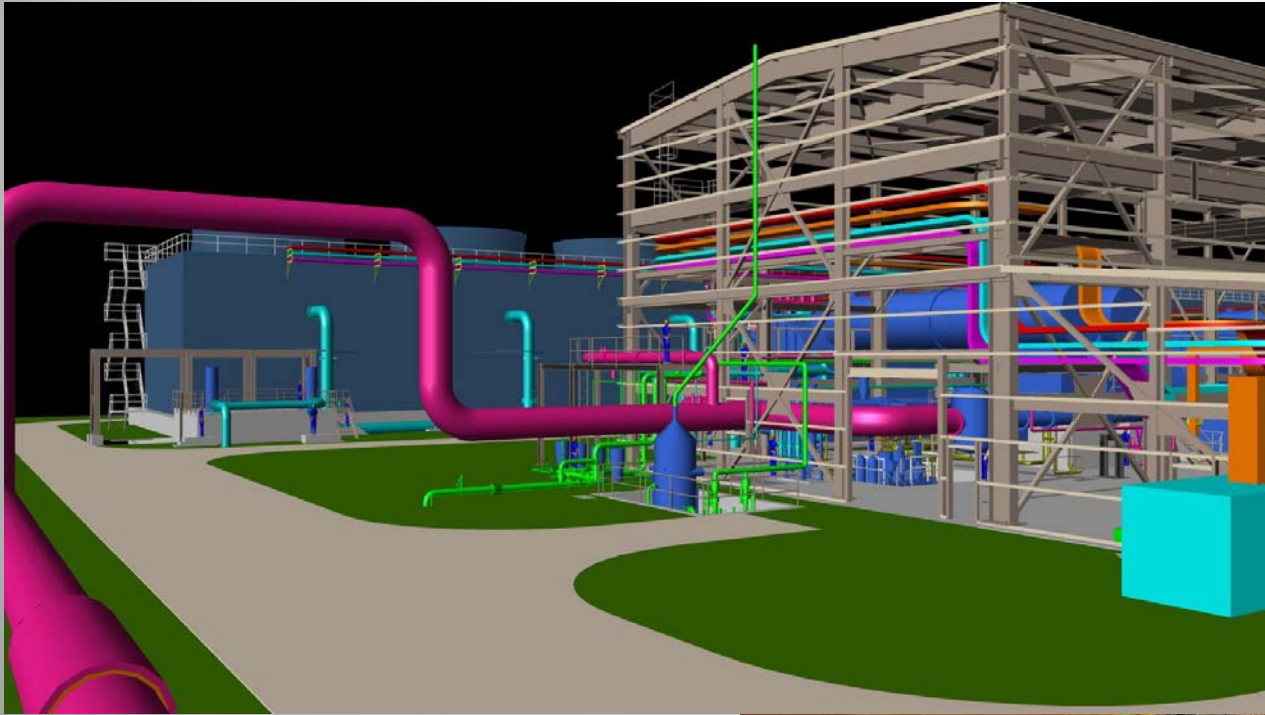
- High growth Independent Power Producer focusing on Geothermal Projects
- Corporate office based in Reno, Nevada; TSX Exchange – Symbol: RPG
- Solid management team with proven geothermal development experience
- Strong balance sheet: \$120+ M cash @ 12/31/09 to fund current pipeline
- Currently 2 key focus areas of development
 - Southwest United States
 - Latin America
- PPAs in place for over 300 MW; Non-contracted prospects of 600 MW

CA Projects Under Development

- Geysers Unit 1 – PPA/NCPA (Geysers) – 38 MW
- Orita 1, 2, 3 – PPA/SCE (Imperial Valley) – to 300 MW
- New River – PPA/In Progress (Imperial Valley) – 49 MW

- Other Projects
 - San Jacinto Phase I – in construction (Nicaragua) – 36 MW
 - San Jacinto Phase II – summer 2010 (Nicaragua) – 36 MW
 - Clayton Valley – PPA/NV Energy (Nevada) – 32 MW
 - Development Efforts – Canada, Chile, Nicaragua, California





SAN JACINTO – TIZATE

IN PROGRESS



California Advantage

- Established Geothermal Resource Areas
- State Mandated Renewable Portfolio Standard
- Established Utility Procurement Process
- Aggressive Municipal Power Market
- Market Price Reference Program
- Project Support System in Place



California Challenges

- Project Financing
- Transmission Access
- Utility Interconnection
- California Energy Commission Interface
- Permitting
- Engineer-Procure-Construct Contracting
- Construction Labor Challenges
- Land Availability, Water Availability
- Competitive Bidding Process

Project Financing

California Challenges

- Extremely conservative lending practices following the October 2008 downturn
- Financing Essentials
 - Long term – Credit Worthy – Power Purchase Agreement
 - Completed Transmission Interconnection Agreement
 - Reservoir Production Certainty – P90
 - Conditional Use Permit Approval
 - Air Permit Approval
 - Water Supply Contract (if required)
 - EPC Contract – at Funding Agency Terms
 - Long Term Operation and Maintenance Agreement
 - Realistic Schedule



Transmission Access

- Availability of Transmission
- Environmental Challenges
- Funding of Network Upgrades

Utility Interconnection

- Cluster Study Process
- Completion of Interconnection Agreement
- Permitting Challenges
- PUC Interface
- Self Build versus Utility Build
- Schedule Impacts

Permitting Challenge

- Conditional Use Permit
 - CEQA Process
 - Planning Impact
 - Greenhouse Gas Mitigation
 - Seismicity
 - Public Impact
- Air Permit
 - Abatement Plan

EPC Contracting

- Cost Impact
- Time Schedule
- Availability of Contractors in CA Market
- Union Labor Impact
- Delivery Time for Reservoir and Major Equipment

Labor Challenges

- CURE Factor
- Cost Impacts
- Availability of Skilled Workers in Local Areas
- Local Economic Development Requirements

Summary

- California is a viable renewable market
- Hurdles exist that make it difficult to realize projects
- Issues are recognized by Government