LPO PROGRAMS

$40 BILLION IN REMAINING LOAN AUTHORITY

LPO investments accelerate the deployment of innovative clean energy projects and advanced vehicle manufacturing facilities in the United States.

TITLE XVII

INNOVATIVE CLEAN ENERGY PROJECTS

- Loan guarantees
- Applications accepted via scheduled solicitations

ATVM

ADVANCED TECHNOLOGY VEHICLES MANUFACTURING

- Direct loans
- Applications accepted on a rolling basis
BRIDGING THE GAP

- **Research & Development**
  - DOE Grants, National Labs, Private Equity

- **Pilot Demonstration**
  - Private Equity

- **Initial Commercial Deployment**
  - Commercial Deployment Funding Gap
  - LPO Debt Financing

- **Full Deployment & Commercial Maturity**
  - Private Debt Financing & Equity

**Available Investment Funds** vs. **Clean Energy Technology Maturity**
DEPLOYING INNOVATION

$30 BILLION INVESTED IN MORE THAN 30 DIVERSE PROJECTS NATIONWIDE
LAUNCHING NEW MARKETS
UTILITY-SCALE PHOTOVOLTAICS U.S. PROJECTS >100MW

2010
0 PROJECTS

5 LPO PROJECTS
$4.6 BILLION IN LOANS
1,502 MW

2012

17 PRIVATELY FINANCED PROJECTS
240% MW INCREASE
5,109 MW CUMULATIVE

2014

1705 Program Ends

*MW totals include projects operating or under construction
INNOVATION CONTINUES

- Advanced technology vehicles manufacturing: $16 B
- Advanced fossil energy: $8 B
- Renewable energy & efficiency: $4 B
- Advanced nuclear energy: $12 B

$40 billion in remaining authority
FINANCIAL TERMS

TITLE XVII CLEAN ENERGY PROJECTS

LOAN GUARANTEE: A loan guarantee can support debt from a commercial lender or the U.S. Treasury

LOAN TENOR: Long-term financing is available based on the useful life of the asset - up to 30 years

INTEREST RATES: Interest rates set based on equivalent U.S. Treasury rate plus a credit-based spread (~0.5-1.5%)

EQUITY: LPO can only guarantee up to 80% of the total project cost. Most projects have at least 35% equity

CO-LENDING: Co-lending with commercial lenders is encouraged but not required
ELIGIBILITY REQUIREMENTS

TITLE XVII CLEAN ENERGY PROJECTS

☑ INNOVATIVE TECHNOLOGY
Eligible projects must utilize new or significantly improved technology or systems

☑ GREENHOUSE GAS BENEFITS
Eligible projects must reduce, avoid, or sequester greenhouse gases

☑ LOCATED IN THE U.S.
Eligible projects must be located in the United States but may be foreign-owned

☑ REASONABLE PROSPECT OF REPAYMENT
Eligible projects must be able to repay loan principal and interest. LPO conducts due diligence and underwrites each loan similar to a commercial lender
APPLICATION PROCESS

01 APPLICATION-PART I
- Determine basic eligibility
- $50,000 fee (Fee does not apply to ATVM)

02 APPLICATION-PART II
- Confirmatory due diligence
- Balance of application fee ($100,000/$350,000)
  (Fee does not apply to ATVM)

03 CONDITIONAL COMMITMENT
- Negotiate term sheet

04 LOAN GUARANTEE
- Negotiate final agreements
- Remaining fees
Apply at energy.gov/lpo/apply

U.S. DEPARTMENT OF ENERGY
LOAN PROGRAMS OFFICE

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Renewable Energy & Efficient Energy:
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For more information, and to apply online, please visit:
energy.gov/lpo