



**A Continuing Legacy of Successful
Renewable Energy Development**

www.cambrianenergy.com

WHAT WE DO

Cambrian Energy develops, builds, owns and operates, alone or with others, projects using proven technologies to capture and convert organic waste resources into renewable energy or other higher-value end products.

Cambrian Energy is recognized as among the most knowledgeable, innovative, creative, persistent and successful developers in the alternative energy industry. It has the skills and experience to meet the complex challenges entailed in successfully completing renewable energy projects in a world of stricter environmental regulation, deregulated and changing energy markets and sophisticated financial structures.

40+
YEARS IN BUSINESS

50+
RENEWABLE ENERGY PROJECTS
SUCCESSFULLY DEVELOPED

EXPERTISE IN ALL THREE FORMS OF ENGINEERING INVOLVED IN SUCCESSFUL RENEWABLE ENERGY PROJECT DEVELOPMENT



Technical Engineering

Select the right proven technology or technologies for the reliable, efficient conversion of the waste resource to a higher value end product or products



Financial Engineering

Draft legal documents to coordinate and harmonize the working relationships among project participants and optimize the financeability of and financial return to the project



Political Engineering

Utilize in-depth understanding and ability to communicate and work effectively with local, state, and federal regulators that administer the complex body of laws and regulations that apply to renewable energy project development and operations.

SOME OF THE COMPANIES THAT HAVE CO-INVESTED WITH CAMBRIAN IN ITS RENEWABLE ENERGY PROJECTS:

- » Pacific Lighting Energy Systems (an affiliate of Southern California Gas Company)
- » Solar Turbines (a subsidiary of Caterpillar Inc.)
- » NEO Corporation (a subsidiary of Northern States Power Company, the largest electric power utility in upper Midwest, and now part of Xcel Energy)
- » Algonquin Power & Utilities Corp., a publicly held utilities holding company that owns natural gas utilities, electric power utilities, water utilities and renewable energy projects.
- » Energy Power Partners, a private equity fund established to invest in renewable energy projects





PROJECT DEVELOPMENT RELATIONSHIPS

LONG-STANDING TEAMING AND COLLABORATION RELATIONSHIPS WITH HIGHLY EXPERIENCED, NATIONALLY RECOGNIZED KEY PARTICIPANTS NEEDED TO COMPLETE THE SUCCESSFUL DEVELOPMENT AND ONGOING OPERATION OF RENEWABLE ENERGY PROJECTS

- » Institutional equity investors
- » Nationally recognized co-developers with significant capital for equity investment
- » Lenders of limited recourse project financing
- » Underwriters of tax-exempt and taxable bonds
- » National engineering and operating firms
- » Well-capitalized Engineering, Construction and Procurement Contractors highly experienced in installing energy facilities of all types and acceptable to equity investors and lenders
- » National law firms with expertise in renewable energy project development, project finance and tax credit monetization structures
- » Construction management firms
- » Air permitting specialists
- » Pipeline and power line contractors
- » Manufacturers and suppliers of energy equipment with proven technology
- » National energy and environmental attributes marketing firms (e.g., electric power and gas trading and transporting firms and RINS and LCFS credits marketing firms)

KEY TO ENDURING RELATIONSHIPS:

A PHILOSOPHY OF FAIRNESS AND TRANSPARENCY WITH ALL PROJECT PARTICIPANTS

Cambrian attributes its success in developing renewable energy projects to its adherence to a philosophy of maintaining an equitable sharing of the potential economic benefits from a project among the project participants. Cambrian believes that in implementing this philosophy, it creates working relationships that result in the greatest degree of cooperation among the interested parties to enhance the likelihood for the successful long-term operation of that project.

FEATURED PROJECT

McCommas Bluff Landfill RNG Project



THE MCCOMMAS BLUFF LANDFILL IN THE CITY OF DALLAS, TEXAS COVERS 966 ACRES AND IS AMONG THE LARGEST OPERATING LANDFILLS IN THE UNITED STATES.

In 2007 Cambrian, with a partner, acquired from a trustee in bankruptcy the operating assets of a failed RNG, or renewable natural gas (pipeline quality biomethane produced from landfill gas), project that collected and processed landfill gas produced at the McCommas Bluff Landfill and upgraded it to meet the pipeline injection standards of Atmos Pipeline-Texas.

Cambrian Energy and its partner were the fourth owners of the RNG project. All three prior owners failed due to inadequate Financial Engineering of the project. RNG had been sold as a natural gas equivalent by

the prior owners on a merchant basis with no increased value realized from the environmental attributes associated with the RNG produced. The project made money when natural gas prices were high, and when natural gas prices were low, as often occurred in the volatile natural gas market, the project went bankrupt.

Under Cambrian Energy's project development leadership, the McCommas Bluff Landfill RNG Project has become the largest producing RNG project and, perhaps, the most successful RNG project in the United States.

DURING CAMBRIAN ENERGY'S OWNERSHIP IN THE PROJECT, THE FOLLOWING INDUSTRY FIRSTS WERE ACCOMPLISHED:

- » Much improved Financial Engineering for the project through the negotiation and signing of a first-of-its-kind long-term RNG Sale Agreement in which RNG from the project was sold to Shell Energy North America for a fixed double digit price per MMBtus (million btus) at a time when natural gas was selling for less than \$2.00 per MMBtu
- » Sale of \$40.2 million in tax-exempt bonds supported only by the RNG Sale Agreement entered into with Shell Energy North America, and without credit enhancement, to finance the installation of electric compressors, the upgrade of the existing RNG processing facility, and the addition to the RNG processing facility capacity
- » The first and only bond issue at a landfill gas-derived RNG project to receive an investment grade rating from a credit rating agency, in this case Fitch
- » Signing with Constellation Energy a first-of-its-kind long term electric power purchase agreement at a fixed price to establish a predictable profit margin against the fixed-price RNG Sale Agreement
- » The production of the highest volume of RNG of any RNG project in the United States with more than 7,000 MMBtus per day being delivered into the Atmos Pipeline-Texas natural gas pipeline
- » The largest number of solar-powered automatically tuning landfill gas wells installed at any RNG project in the United States
- » Participation in a transaction through which RNG was sold into the transportation fuel market to further improve the economics of the project



FEATURED PROJECT

Fort Smith Landfill RNG Project

THE FORT SMITH LANDFILL IN THE CITY OF FORT SMITH, ARKANSAS IS A REGIONAL LANDFILL AND ONE OF THE LARGEST IN THE STATE OF ARKANSAS. THE FORT SMITH RNG PROJECT IS THE ONLY RNG PROJECT IN THE STATE OF ARKANSAS.

The project was originally developed by Cambrian Energy with a utility- subsidiary partner to sell medium btu gas to a nearby industrial user.

Cambrian Energy subsequently reacquired the project from its utility subsidiary partner. In 2006 Cambrian with a new partner developed and placed into operation an RNG project at the Fort Smith Landfill, something that had not been done before in the State of Arkansas.

The Fort Smith RNG Project delivers the RNG it produces into the Arkansas Oklahoma Gas Corporation (AOGC) natural gas pipeline system. When first approached about the project, the AOGC operating personnel expressed skepticism about the ability of the Fort Smith RNG Project to meet the high heating value pipeline injection standard established by Arkansas state law. That pipeline injection standard has been continuously met since the project began its operations in 2006.

ONCE THE RNG PROJECT BEGAN OPERATIONS AND CONTINUALLY MET ALL PIPELINE INJECTION STANDARDS OF AOGC, THOSE SAME AOGC PERSONNEL EXPRESSED TO CAMBRIAN ENERGY AND ITS PARTNER, AND HAVE SINCE EXPRESSED TO OTHERS WHILE SERVING AS A REFERENCE, THAT THE FORT SMITH RNG PROJECT IS ONE OF AOGC'S MOST RELIABLE PRODUCERS AND SUPPLIERS OF GAS INTO THE AOGC NATURAL GAS PIPELINE SYSTEM.

In the very successful public-private partnership established by the Fort Smith RNG Project with the City of Fort Smith with respect to the Fort Smith Landfill, the City has received a number of meaningful benefits:

- » The Project pays the City very substantial rent payments
- » The Project pays all capital and operating costs for the landfill gas collection system installed at the landfill, which are costs the City would otherwise incur in order to meet its environmental compliance obligations under federal and state law with respect to its solid waste disposal operations at the landfill
- » The City enjoys the public relations benefits from being associated with one of the most successful RNG projects in the United States



CAMBRIAN ENERGY PROJECTS

CAMBRIAN ENERGY FEATURED PROJECTS



MCCOMMAS BLUFF LANDFILL RNG PROJECT



FORT SMITH LANDFILL RNG PROJECT

WHERE WE HAVE SUCCESSFULLY DEVELOPED RENEWABLE ENERGY PROJECTS

WEST	California, Hawaii, Washington
SOUTHWEST	Arizona, Texas
MIDWEST	Arkansas, Kansas and Minnesota
SOUTHEAST	Florida
MID ATLANTIC	Pennsylvania, Tennessee
NORTHEAST	New York, New Jersey, New Hampshire, Maryland

CAMBRIAN ENERGY PROJECTS

Project Name	State	Type	Size
Fort Smith Landfill	AR	Medium Btu gas	3.6 million cubic feet per day inlet capacity; 2,000 MMBtus per day RNG capacity
Fort Smith Landfill (50% partnership)	AR	High Btu gas (RNG)	
27th Avenue Landfill, Phoenix	AZ	Medium Btu gas	
Woodville Landfill, Tulare County	CA	Electric Power	600 kW
Teapot Dome Landfill, Tulare County	CA	Electric Power	915 kW
Prima Deshecha Landfill, Orange County	CA	Electric Power	6,100 kW
Tajiguas Landfill, Santa Barbara	CA	Electric Power	3,000 kW
Milliken Landfill, San Bernardino County	CA	Electric Power	2,500 kW
Mid-Valley Landfill, San Bernardino County	CA	Electric Power	2,500 kW
Colton Landfill, San Bernardino County	CA	Electric Power	1,260 kW

Project Name	State	Type	Size
BKK Landfill, West Covina	CA	Electric Power	12,000 kW
Yolo County Landfill	CA	Electric Power	2,400 kW
Miramar Landfill (Metropolitan Biosolids Center), City of San Diego	CA	Cogeneration	6,400 kW & hot water
Visalia Landfill, Tulare County	CA	Electric Power	1,600 kW
Miramar Landfill (North City Water Treatment Plant), San Diego	CA	Electric Power	3,800 kW
Lopez Canyon Landfill, Los Angeles	CA	Electric Power	6,100 kW
Acme Landfill, Martinez	CA	Medium Btu gas	
Upland Landfill, Upland	CA	Electric Power	500 kW
Penrose Landfill, Los Angeles	CA	Medium Btu gas	
Oxnard Landfills (4 landfills and owners), Oxnard	CA	Electric Power	3,500 kW
Lompoc Landfill, Lompoc	CA	Electric Power	800 kW
Bakersfield Landfill, Bakersfield	CA	Electric Power	1,700 kW
Stockton Landfill, Stockton	CA	Electric Power	1,200 kW
Penrose Landfill, Los Angeles	CA	Electric Power	10,000 kW
Toyon Canyon Landfill, Los Angeles	CA	Electric Power	10,000 kW
Crazy Horse Landfill, Salinas	CA	Electric Power	1,500 kW
Santa Clara Landfill, Santa Clara	CA	Electric Power	1,500 kW
Bonsall Landfill, San Diego	CA	Electric Power	1,500 kW
Otay Landfill, San Diego	CA	Electric Power	1,700 kW
Sheldon Arleta Landfill, Los Angeles	CA	Medium Btu gas	
Otay Landfill Extension, San Diego	CA	Electric Power	1,700 kW
4 Oxnard Landfills Extension, Oxnard	CA	Electric Power	1,700 kW
Santa Cruz Landfill, Santa Cruz	CA	Electric Power	725 kW
Sycamore Landfill, San Diego	CA	Electric Power	1,550 kW
San Marcos Landfill, San Diego	CA	Electric Power	1,550 kW
Burbank Landfill, Burbank	CA	Electric Power	800 kW
Palo Alto Landfill, Palo Alto	CA	Electric Power	2,000 kW
Volusia County Landfill	FL	Electric Power	3,200 kW
Kapaa Landfill, Oahu	HI	Cogeneration	2,700 kW & hot air
Johnson County Landfill, Shawnee	KS	High Btu gas (RNG)	8 million cubic feet per day inlet capacity; 3,480 MMBtus per day RNG capacity
Gude Landfill, Rockville	MD	Electric Power	3,000 kW
Burnsville Landfill, Burnsville	MN	Electric Power	4,210 kW
Flying Cloud Landfill, Eden Prairie	MN	Electric Power	4,890 kW
Four Hills Landfill, Nashua	NH	Electric Power	3,100 kW

Project Name	State	Type	Size
Balefill Landfill, Lyndhurst	NJ	Electric Power	3,800 kW
Kingsland Landfill, Lyndhurst	NJ	Electric Power	1,900 kW
Orange County Landfill, Orange County	NY	Electric Power	2,700 kW
Smithtown Landfill, Smithtown	NY	Electric Power	1,000 kW
Onondaga Landfill, Onondaga	NY	Electric Power	1,200 kW
Bordeaux Landfill, Nashville	TN	Cogeneration	1,900 kW 2,000 kW (Standby)
McCommas Bluff Landfill, City of Dallas	TX	High Btu gas (RNG)	16.5 million cubic feet per day inlet capacity; 7,800 MMBtus per day RNG production capacity
Northside Landfill, Spokane	WA	Electric Power	800 kW



EVAN WILLIAMS BIOGRAPHY

Evan Williams is the son of motion picture character actor Rhys Williams. He was educated at UCLA where he received his Bachelor of Arts in film followed by a Juris Doctorate degree from the UCLA School of Law.

Evan and his brother, Tudor, co-founded Cambrian Energy in 1980. Evan has served as President of Cambrian Energy since its founding.

Evan began practicing law in 1969 with an emphasis on transactional work involving securities regulation, including public offerings, mergers and acquisitions, real estate syndications, and renewable energy law and finance.

Evan is responsible for the structuring of Cambrian Energy’s renewable energy projects, including negotiating and drafting agreements that reflect a fair sharing of both responsibilities and benefits. These agreements must not only meet the financial expectations of the parties, but must also satisfy the requirements for a successful energy project development in the areas of regulatory compliance, permitting, tax law, real property title issues and financing.

Evan has participated in more than \$1 billion of financings for renewable energy projects.

Cambrian Energy is a founding member of the Coalition for Renewable Natural Gas (www.rngcoalition.com). Since its founding in 2011, Evan has served as Chairman of the Board of Directors of the Coalition for Renewable Natural Gas, the leading trade association in North America representing the interests of the renewable natural gas industry. The Coalition, with more than 200 member companies, represents all stakeholders in the renewable natural gas industry North America, including two national labor organizations and some of the most recognizable names in the energy industry.





RHYS WILLIAMS BIOGRAPHY

Rhys is the son of Evan Williams, one of the founders of Cambrian Energy, and the grandson of his namesake, Rhys Williams, a motion picture character actor.

Rhys was raised in Southern California and received his Bachelor of Business Administration from the University of San Diego in 1999 where he graduated with honors from the School of Business with a major in business and a minor in computer programming. Rhys was also admitted to the M.B.A. program at the University of San Diego.

Prior to joining Cambrian Energy in 2002, Rhys received his securities and insurance licenses and developed his own financial services business.

Rhys is Executive Vice President of Cambrian Energy. Rhys is responsible for the preparation, review and analysis of the financial models used in the structuring, development and subsequent operation of the projects and companies with which Cambrian Energy participates. He structures stakeholder relationships for Cambrian Energy's projects and develops operational systems and oversees the day-to-day operations of those companies and projects.

PATRICIA DILLON BIOGRAPHY

Patricia is the Director of Business Operations of Cambrian Energy and has served in that capacity since 1999. She has worked with the Principals of Cambrian Energy for more than 30 years.

She has responsibility for all of Cambrian's banking, insurance and accounting functions, including accounts receivable, accounts payable and payroll. She also oversees and coordinates all other key administrative duties and relationships that are essential to Cambrian Energy's daily operations.



RYAN DILLON BIOGRAPHY

Ryan Dillon is the Assistant Director of Administration of Cambrian Energy. Prior to joining Cambrian Energy in 2016, Ryan held positions in companies in which his computer and IT skills were utilized.

Ryan is responsible for overseeing the IT, communications and shipping functions at Cambrian Energy, including its computer networking, remote servers, telephone and conferencing systems, its e-mail system and all document production facilities. He also provides analytical review of documents produced in connection with project development and supports all other logistical needs in the operations of Cambrian Energy's business.





TUDOR WILLIAMS BIOGRAPHY

May 20, 1945 – December 7, 2016

Tudor Williams is Evan's brother and co-founded Cambrian Energy in 1980. He earned his Bachelor of Science and Masters of Science degrees in Engineering from UCLA.

He served as Executive Vice President of Cambrian Energy until his untimely death from cancer in 2016.

Tudor was a visionary and used his brilliant technical mind as well as his unmatched people skills to lead the early development of projects developed by Cambrian Energy.

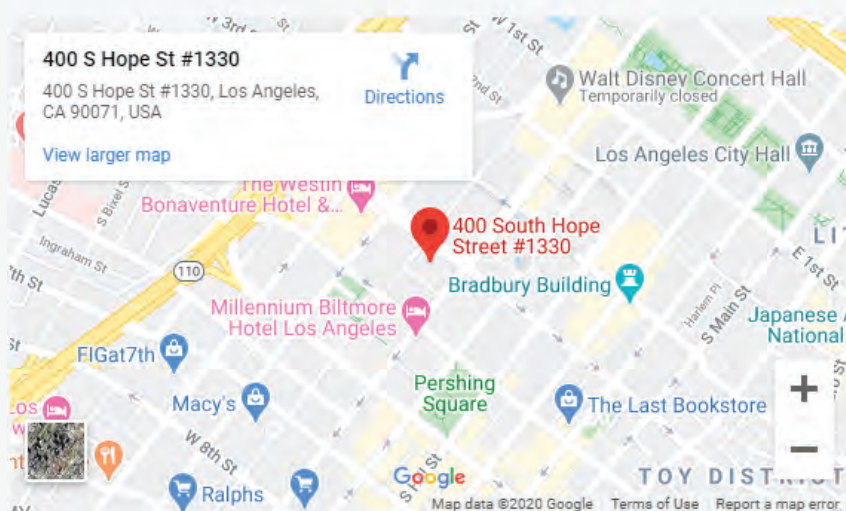
The approach conceived by Tudor was creative, unique and forever changed how landfill gas-to-energy projects were developed in the United States.

Tudor's accomplishments and contributions to the landfill gas industry were recognized by the Solid Waste Association of North America that awarded him both its Hall of Flame Award as well as its Eternal Flame Award. The Coalition for Renewable Natural Gas annually grants to deserving students the Tudor Williams Academic Scholarship Award in honor of the lifetime of contributions Tudor made to his industry.

Tudor's blend of exceptional technical and people skills and his high moral and ethical standards are embedded in how Cambrian Energy operates its business. Tudor set the high bar of excellence that Cambrian Energy strives to achieve in all of its relationships.

Those of us who knew and worked with Tudor were truly blessed.

HOW TO FIND US





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