



Baryonyx

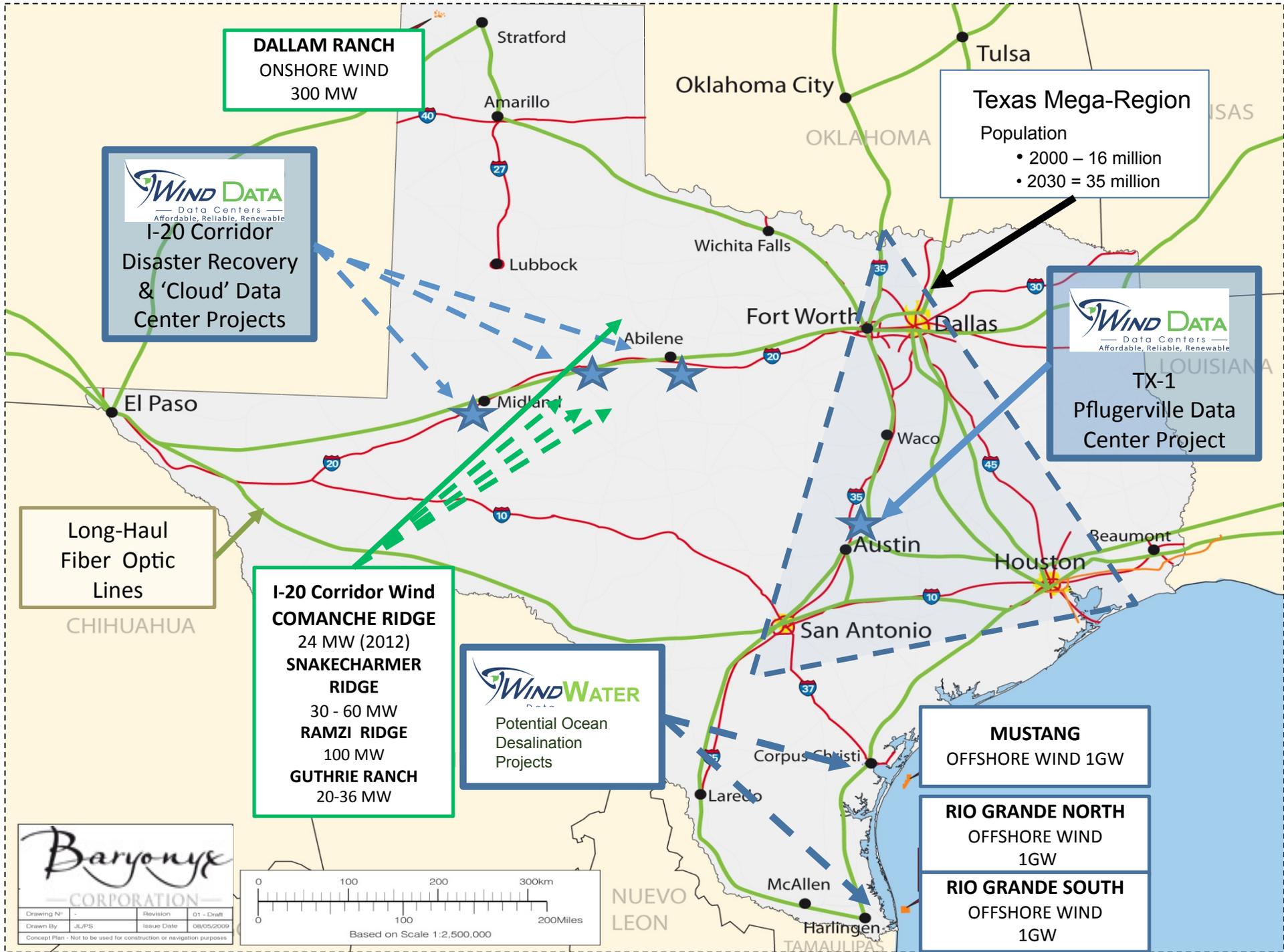
Company & Project Overview

January 2012

Western States Land Commissioners Association

Baryonyx Introduction

- An Innovative Renewable Energy Company
 - Formed in 2009
 - Texas (Austin) Registered
- Company Focus
 - Green Data-Centers Wind Data LLC
 - Onshore Wind Power Baryonyx Onshore Wind LLC
 - Offshore Wind Power Baryonyx Offshore Wind LLC



DALLAM RANCH
ONSHORE WIND
300 MW

WIND DATA
Data Centers
Affordable, Reliable, Renewable
I-20 Corridor
Disaster Recovery
& 'Cloud' Data
Center Projects

Texas Mega-Region
Population
• 2000 – 16 million
• 2030 = 35 million

WIND DATA
Data Centers
Affordable, Reliable, Renewable
TX-1
Pflugerville Data
Center Project

Long-Haul
Fiber Optic
Lines

I-20 Corridor Wind
COMANCHE RIDGE
24 MW (2012)
**SNAKECHARMER
RIDGE**
30 - 60 MW
RAMZI RIDGE
100 MW
GUTHRIE RANCH
20-36 MW

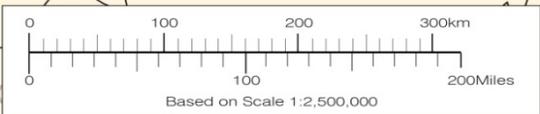
WIND WATER
Data
Potential Ocean
Desalination
Projects

MUSTANG
OFFSHORE WIND 1GW

RIO GRANDE NORTH
OFFSHORE WIND
1GW

RIO GRANDE SOUTH
OFFSHORE WIND
1GW

Baryonyx
CORPORATION
Drawing No: Revision: 01 - Draft
Drawn By: JLP/PS Issue Date: 08/05/2009
Concept Plan - Not to be used for construction or navigation purposes



Experience

- US offshore wind corporation with tangible experience
- Demonstrated successful project delivery
- One of very few offshore wind developers with acreage under lease



Eclipse Legacy - Ormonde OWF Construction -2011



Baryonyx

Offshore Projects



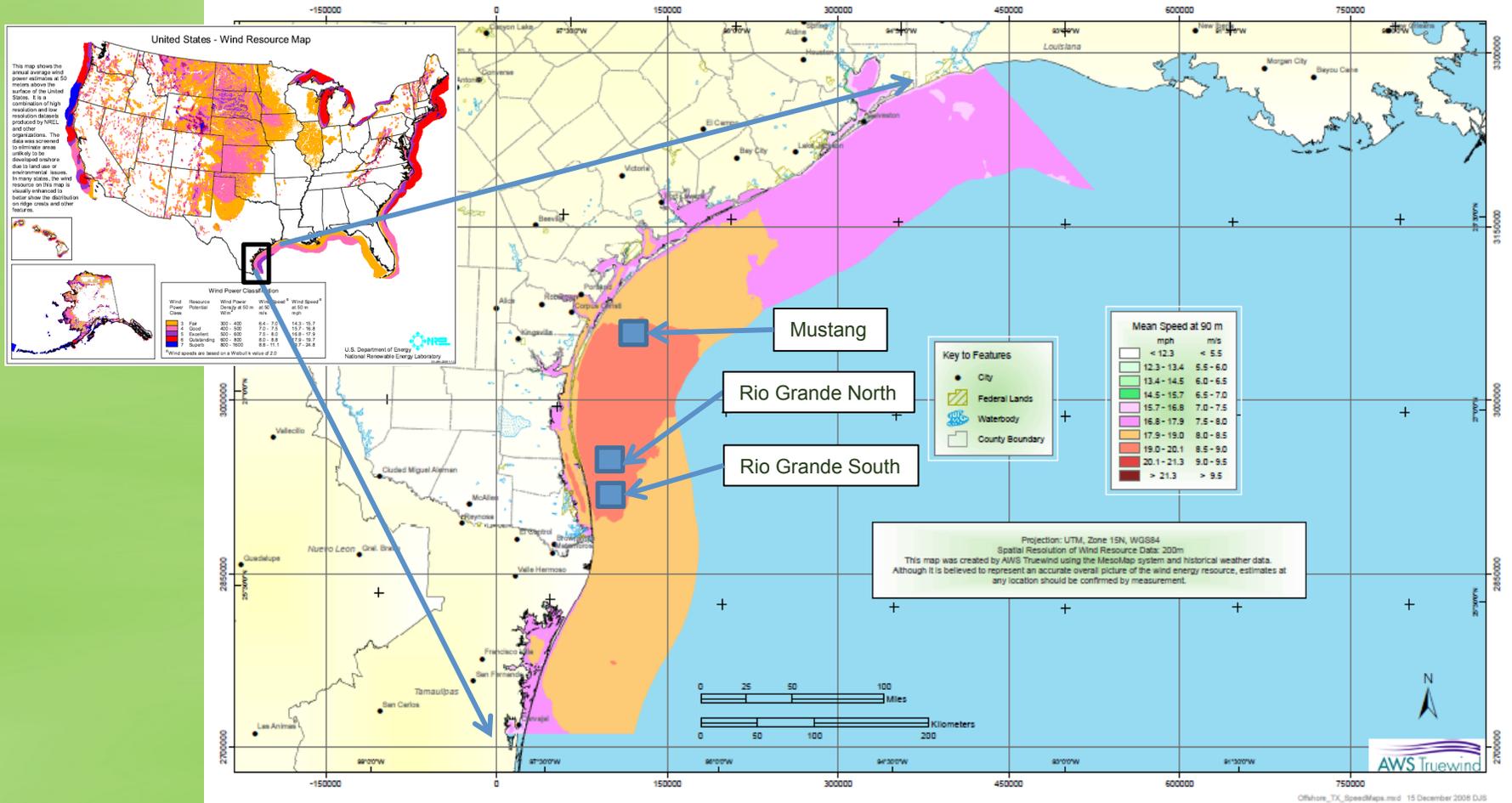
- 67,600 acres leased from the Texas General Land Office
- 2 to 3 GW full generation potential (c. 4% of current Texas production)

Why Offshore?

- Offshore Power Stations
- Ability to deploy utility scale projects
 - Replicate Coal, Nuclear, Gas capacities
 - Provide strategic Balance (main driver in Europe)
- Larger Nameplate Capacity Turbines
- Justify Grid/Transmission Upgrades
- Site Specific Advantages
 - Better Wind Resource
 - Water Depth and Seabed
 - Existing Heritage

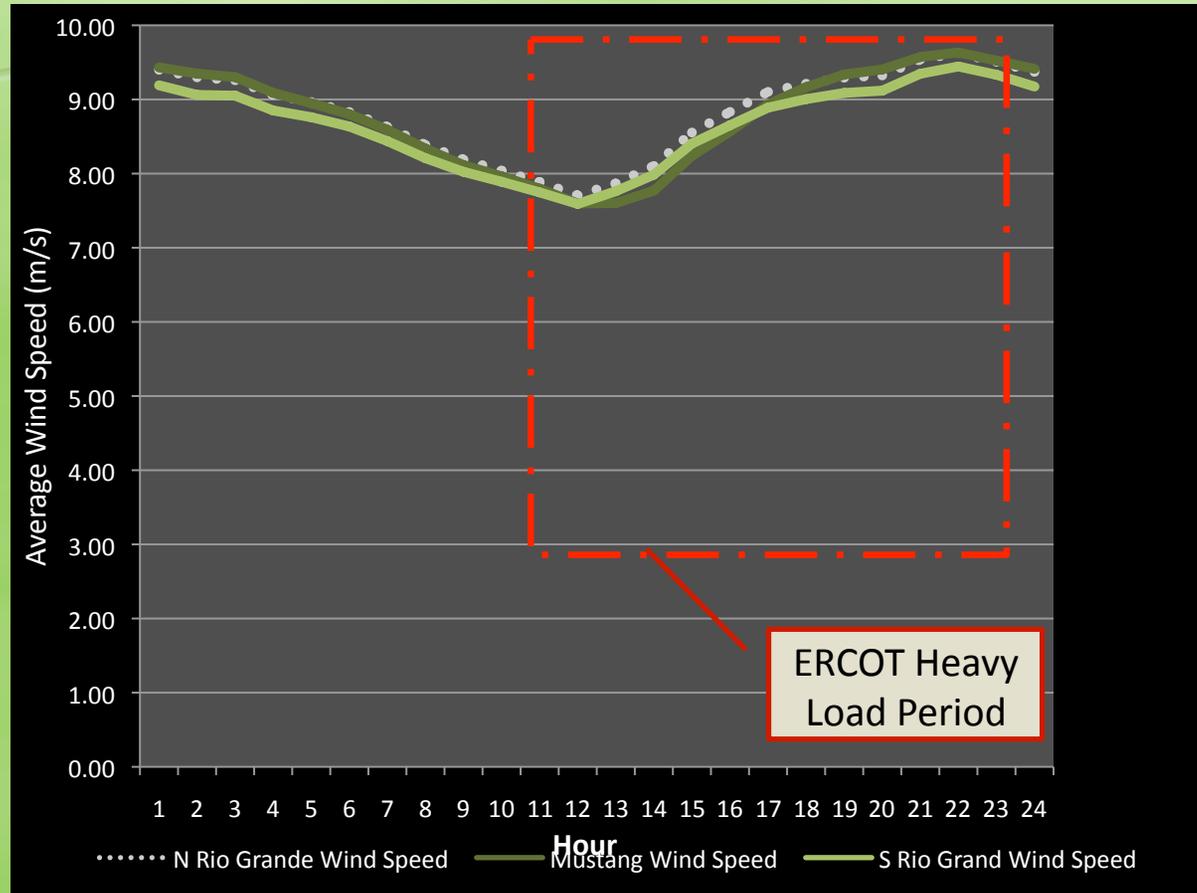
Excellent Wind Resource

Wind Resource of Offshore Texas, Mean Annual Wind Speed at 90 Meters



Producing Power When It Is Needed Most

AWSTruepower Offshore Modelled Wind Data



Why Offshore Texas?

Physical and Environmental Considerations

- Excellent, reliable wind resource matching demand curve
- Shallow water depth with relatively homogenous seabed conditions across entire development site
- Weather conditions for offshore installation and O&M

Political and Economic Considerations

- The Submerged Lands
- Clearly defined leasing and permitting process
- Fully developed and under-utilized O&G offshore supply chain
- Business friendly state

Why Offshore Texas?

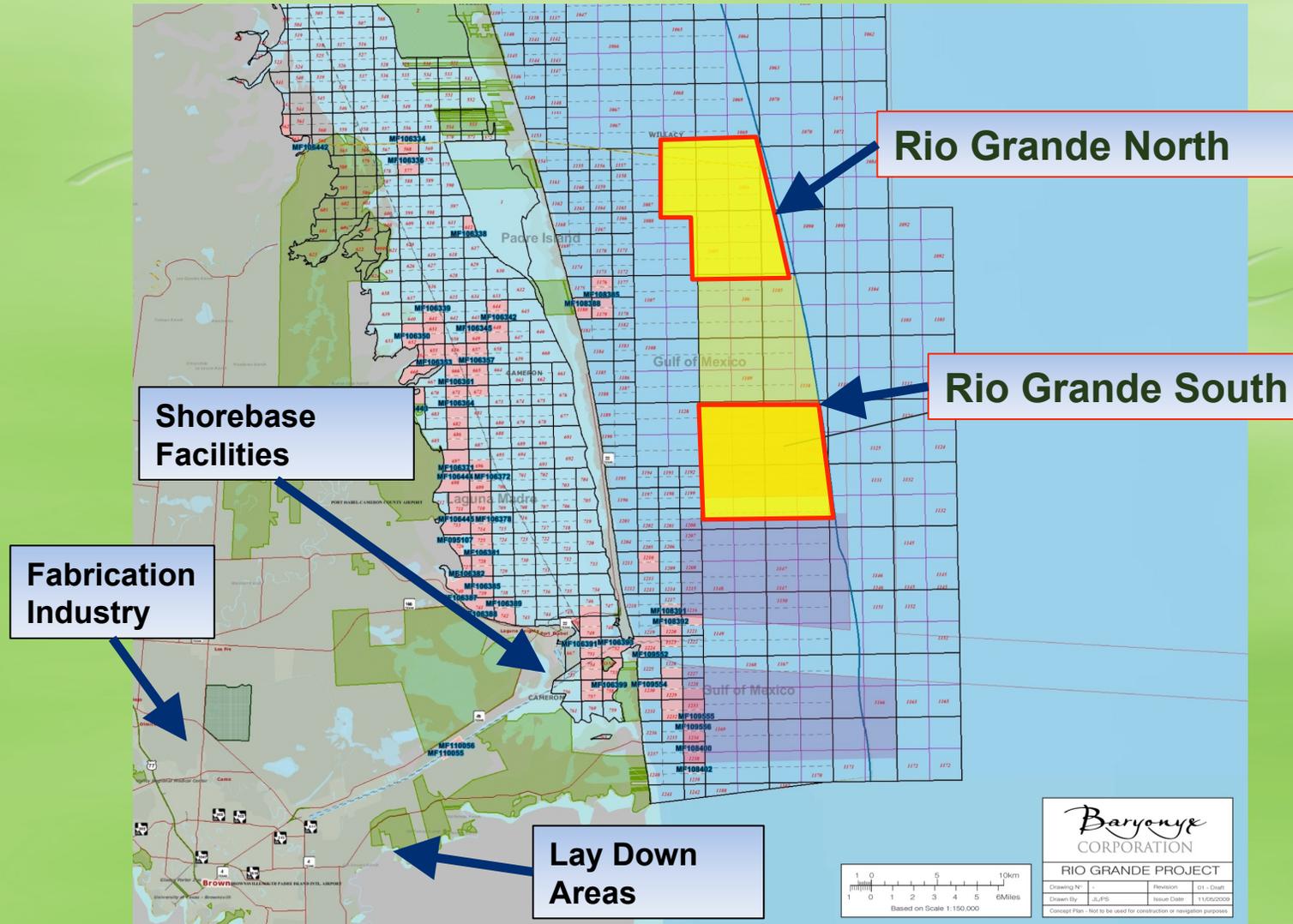
- Offshore Heritage of Gulf of Mexico
 - Oil and Gas
 - Design and Engineering expertise
 - Fabrication Capacity – facilities/skilled labor-force
 - Construction Capability – Onshore/Offshore
 - Ports and harbours
 - Maintenance
 - Climate

This represents an enormous opportunity for the gulf coast offshore construction industries when work from the traditional Oil and Gas sector is falling away.

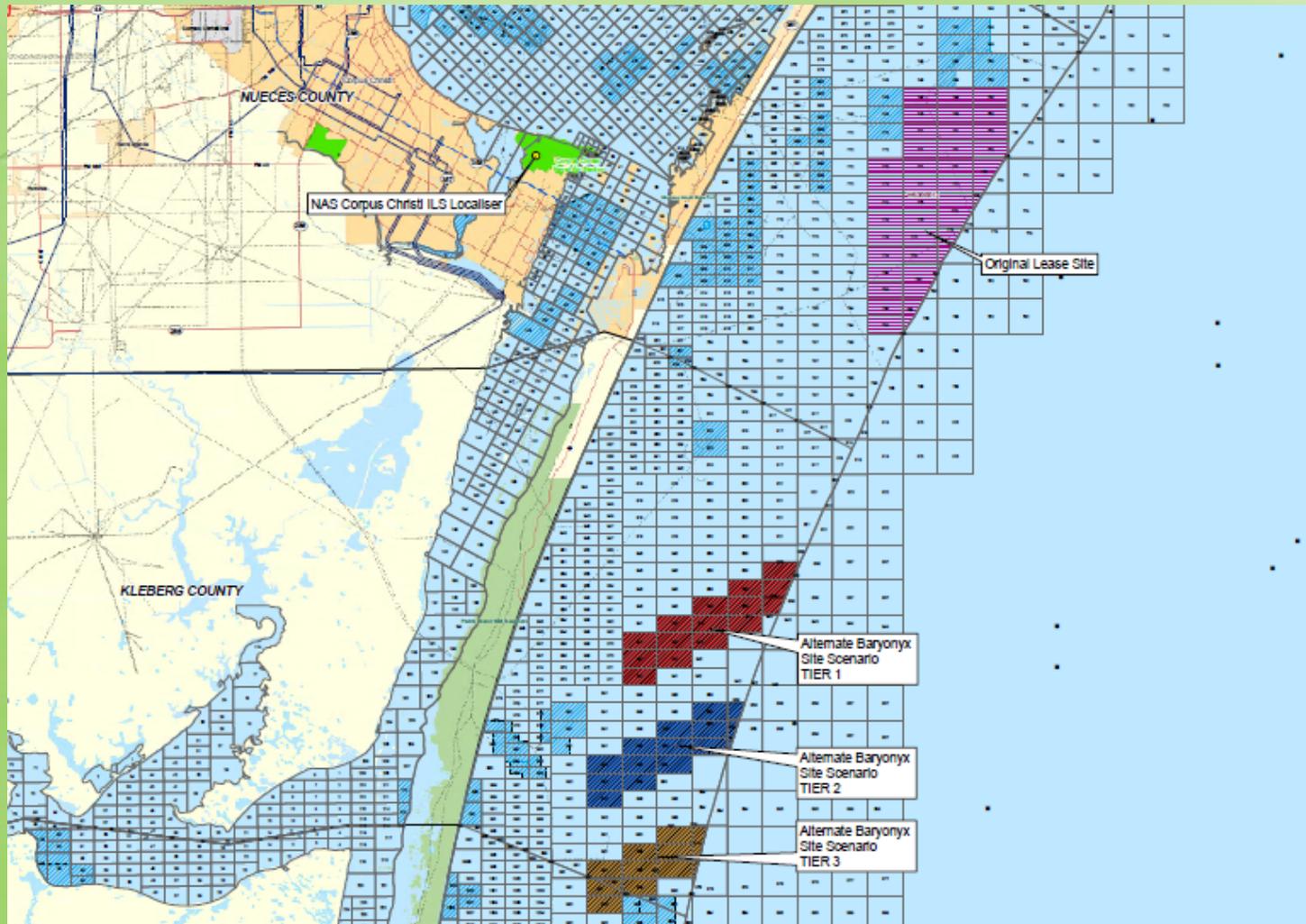
Barriers to Entry

- Electricity Price in Texas
 - Future Price
 - Federal Subsidies
 - Lower the cost of Offshore Renewables
 - Export Green Energy to NE
- Carrying the Burden of being 1st Mover
 - Support to Atlantic States
 - Uneven Playing field for potential Investors
- Cost/Schedule to Financial Close
- Perceived risk of Hurricanes

Rio Grande North & Rio Grande South



Mustang Alternative Site



Detailed Project Information

| | Mustang | Rio Grande North | Rio Grande South |
|---------------------------------------|-----------------|-------------------------|-------------------------|
| Installed capacity (MW) | 1,200 | 1,000 | 900 |
| Acreage | 26,200 | 21,700 | 19,800 |
| Number of turbines (6MW) | 190 | 160 | 150 |
| Distance offshore (miles) | 6 - 10.3 | 5 - 10.3 | 4.25 - 10.3 |
| Annual load factor | 40% | 40% | 40% |
| Annual availability | 96% | 96% | 96% |
| Annual energy production (GWh) | 4,037 | 3,364 | 3,027 |

- All within State Waters
- Similar water depth and technology to Ormonde project (55' - 85')
- Based on 7 x 5 turbine spacing
- Subject to Permit Mitigation restrictions

Current Status of Projects

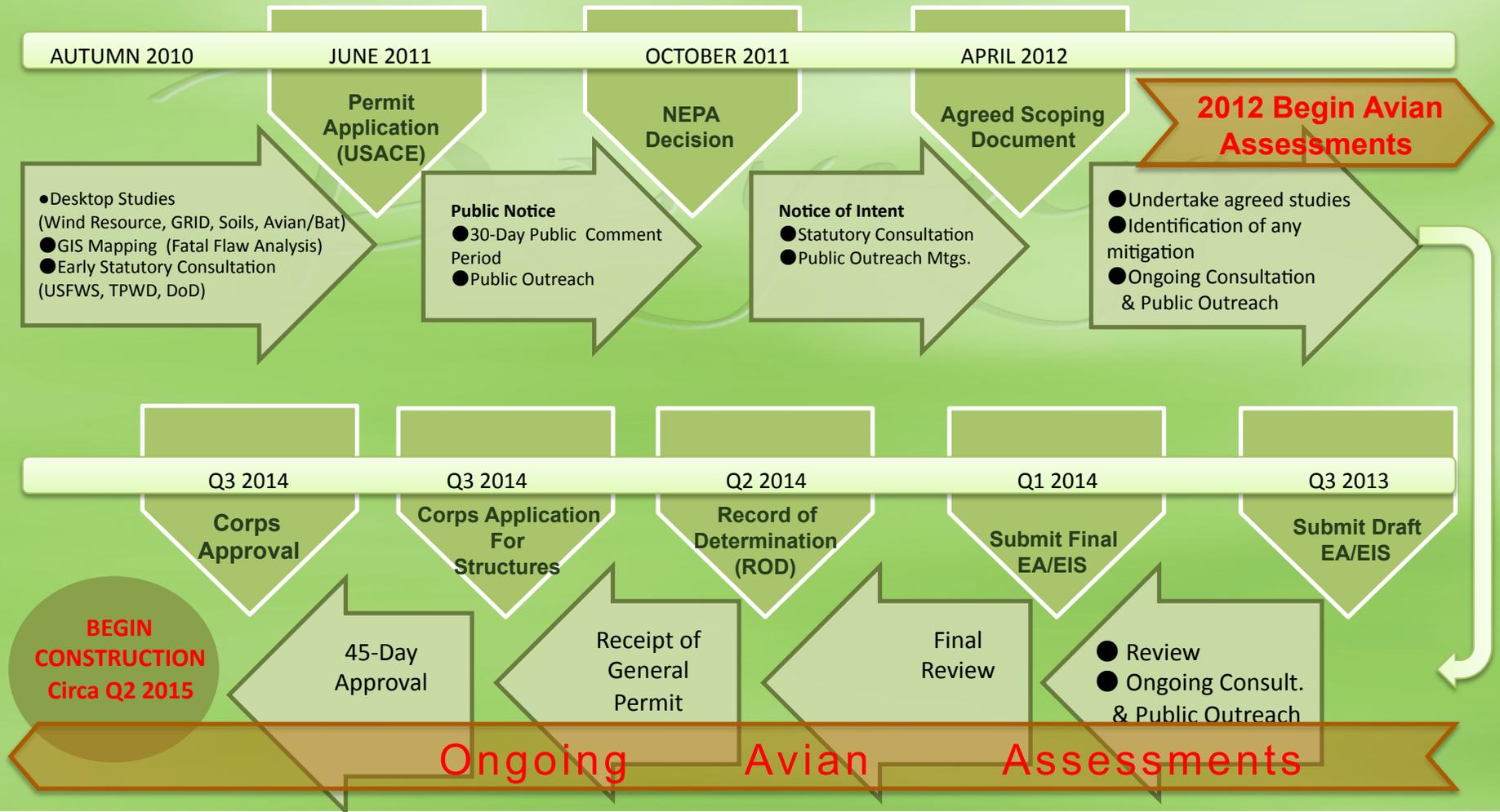
- Leases in place
- Permit application submitted
 - Submitted June 9th 2011
 - NEPA Determination 25th October 2011 – EIS Required
 - Negotiations with US Army Corps Engineers
 - Discussions with Statutory Agencies
- No Fatal Flaws Identified
- Development of in-house GIS capability

Current Status of Projects (cont'd)

- Verification of Wind Resource
 - Wind Regime Modelled across all sites
 - Site Verification plan under development
- Preliminary Grid Study Undertaken
 - In preliminary discussion with ERCOT
- Preliminary Study into Foundations
 - Existing geophysical and geotechnical soils data
 - Discussions with Foundation Designers and Fabricators
- Negotiations with Major Turbine Suppliers

The Permit Process

Getting to Financial Close & Construction



Benefits to the State of Texas

- **Revenues (approx.)**
 - **\$1.9 billion** in royalty payments to the Texas Permanent School Fund over 30 year project life
 - Additional revenue from corporate and property taxes
- **Economic Benefit**
 - **\$8-9 billion** capital investment during construction
 - **\$5-6 billion** of which spent locally
 - **\$250 million per annum** on-going annual Operations & Maintenance
- **Power**
 - 3GW of green power = c.5% of available Texas power generation
 - Meets peak demand for power
 - Equivalent to **508 million barrels** of oil
- **Jobs and Skills**
 - **Circa 3,000 people directly employed** in construction
 - Skills retained locally
 - Provides a springboard to service Offshore Wind throughout US

Benefits to the State of Texas

Phased 10-Year Construction of Baryonyx Offshore Wind Portfolio

| CONSTRUCTION/MANUFACTURING COMPONENT | ECONOMIC VALUE | EXISTING GOM KNOW-HOW |
|--|--|-----------------------|
| Permitting, Site Survey, Engineering and Project Management | ~\$320m | √ |
| Fabrication – substructures and offshore substation platforms | ~\$1300m | √ |
| Electrical Infrastructure | ~\$700m | √ |
| Offshore Installation | ~\$1400m | √ |
| Ports and Harbors | ~\$300m | √ |
| Manufacturing | Wind Turbines - \$3,700m Submarine Cable - \$300m | |

Summary

A combination of:

- Excellent natural resource
- Verification of our site selection conclusions
- GoM engineering capabilities and expertise
- Successful track record of Baryonyx team
- Need for diversity in Generation Capacity
- Clear Lease and Permit Regime

Provides a solid foundation for development of the Baryonyx offshore wind projects.



Baryonyx

Thank-you for your interest.
Web: www.baryonyxcorp.com