

RiPASSO ENERGY

Impact Report
Ripasso Energy AB

March 2017



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CEO OVERVIEW

Ripasso Energy is a technology-based company that has developed a 33 kW hybridized Stirling engine. The system uses a parabolic dish to collect thermal energy from the sun, which is used to power the engine. Moreover, the unique hybrid adaptation complements solar energy with biogas, waste gas or other fluid fuels at times when solar radiation is not available. The ability to continuously generate 33 kW regardless of weather or lightning conditions, coupled with the fact that the engine hold the world-record in solar-to-grid quality electricity efficiency of 32 %, truly sets it apart from its competitors.

ORGANIZATIONAL SUMMARY

Ripasso Energy was founded in 2008 by Gunnar Larsson, the former CEO of Kockums AB. For several decades, Kockums had been the main developer of the Stirling engine technology, for use in military submarines. At the founding of Ripasso Energy, an exclusive license from Kockums AB was obtained, enabling us to continue their work, developing our own knowledge base regarding the Stirling technology.

As of today, Ripasso Energy employs seven people, together with a number of consultants. The personnel were handpicked for their excellence and has since 2008 focused on the development of the product. At this point, the Stirling engine is at the point where it is ready to be implemented in a commercial-scale project. To enable the company to take this step, the decision to publicly list Ripasso Energy was taken in September 2016 and it began trading in late November.

The main office of operation is in Gothenburg, Sweden. The company does not own any production facilities, but has instead opted for a partnership

with Sibbhultsverken in the south of Sweden.

Located in a factory previously owned by Scania for the manufacturing of gearboxes, Sibbhultsverken has extensive experience and outstanding capabilities. The partnership enables Ripasso Energy to scale to production levels of 100.000 engines per year, without any major investments. This puts us in a excellent position to respond to a substantial increase in demand. Based on the status of the current project applications, we expect to produce roughly 150 engines during 2018.

Since 2010, the company has operated a test facility near the town of Upington, South Africa. Here, the technology has been honed and refined to the level at which we are today. As the record-holder in solar-to-grid efficiency, we were able to enter an agreement with the Italian EPC Horizon S.R.L. Ripasso Energy are solely centered on being a technology provider and targeting cooperation with developers and EPCs, allows us to maintain our focus on the technology itself.

As of today, Horizon has filed applications for 38 different projects on Sicily, totaling 5 MW or 153 engines with expected installation start in early 2018. Due to favorable feed-in tariffs in Italy, for which the Stirling technology is almost alone in being eligible for, Ripasso Energy are able to turn a profit in these projects. This is remarkable, as the main purpose of the endeavor is to demonstrate the commercial viability rather than anything else.

The management of Ripasso Energy consists of Gunnar Larsson, CEO and founder. He has extensive leadership experience as a long-standing business unit director at Ericsson and CEO of Kockums. Further, the Board of Directors include:

- **Sven Sahle, Chairman**
 - 18 years of experience of global financial markets. Founder and former CEO of EOS Russia, raising \$800m in 2007-8 and listed on First North, Nasdaq OMX
- **Andreas Ahlström**
 - Extensive experience as board member, as well as management of both public and private companies
- **Johan Ekessiö**
 - More than 30 years of experience in leading positions in the IT industry
- **Ulf Gundemark**
 - 33 years of broad international experience from leading position in ABB and IBM, among others



FIGURE 1: GUNNAR LARSSON. CEO AND FOUNDER

COMMITMENT TO SOCIAL VALUE

It is the firm belief of Ripasso Energy that a project based on our product will improve the quality of life for local communities. This belief is further backed up by the central policy that permeates every aspect of our operations. As an example, the very design of our affordable and clean Stirling-based product reflects this, as it allows for local skill and manufacturing capabilities to be used to the fullest extent. This product is intended to bring not only reliable energy to every corner of the planet, but also to provide opportunities for stable, long-term employment. Based on the principles of fair trade, our own policy outlines the key concepts that we rely on in every regard. The clear focus on local partnering addresses unemployment and specifically, Ripasso Energy strives to provide quality opportunities for the previously disadvantaged. In South Africa, the hiring of labor is one example of this, where some of the employees are from said groups.

Ripasso Energy further seeks to reduce the amount of CO₂ emissions into the atmosphere, both by reducing the dependence of fossil fuels as well as being an enabler of a gradual transition to renewables. Our tagline - Making More Renewables Possible - encapsulates our commitment of providing an affordable way to abandon non-renewables sources of energy.

Lastly, Ripasso Energy will allow for reduced dependency of a certain fuel type or unreliable transmission grids. In communities situated in conflict-ridden zones of the world, this aspect can be particularly important, as it will help to combat inequalities in terms of access to electrical power.

The main target of Ripasso Energy is to deliver the Stirling engine technology to the world in an affordable format. We seek to join the Social Stock Exchange (SSX) to gain access to socially responsibly investment, which will aid us in expanding our operations and deliver on our target.

Ripasso Energy is committed to transparent reporting of the company's social and environmental impacts. As the company newly went public, this report constitutes the initial step in line with that commitment. Through annual impacts reports, the annual reports and communication via press releases and website, the SSX and the company's share- and stakeholders will be continuously updated on the progress and achievements in this area and others.

SOCIAL PURPOSE AND CONTEXT

Ripasso Energy operates in the energy business, a field which is ever so important, partly due to the realization of man-made climate change. The consequences of this are dire, especially for people living in the developing parts of the world. The Stirling engine technology will provide an affordable way to a renewables-based, demand-driven power generation era.

MISSION STATEMENT AND ACTIVITIES

Electricity generation has undergone a significant shift in recent years. The demand for renewable alternatives has been met by several different technologies. The most successful of these, such as solar panels and wind power, are currently able, under certain circumstances, to generate a kilowatt hour more economically than conventional alternatives like coal or nuclear power. Several other benefits have driven these developments, as it has been possible to finance projects privately, and to shorten construction times. It has also been possible to decentralize generation. In the United States, it is expected that 90 percent of all new generation will come from solar, wind or gas. But even as solar and wind energy have made advances, new challenges have also arisen, as it is not always possible to generate the electricity to coincide with the time of consumption. Attempts are sometimes made to resolve this issue with a variety of storage technologies, but the technology is not quite there yet, as it is not only necessary to move

generated power from day to night, but also from summer to winter.

Our solar hybrid solution provides what the market wants – the maximum fraction of renewable energy paired with 100 percent availability. Traditional CSP techniques would generally have to invest in some parallel system of electricity generation or some type of thermal storage to ensure a constant output at night time and in unfavorable weather. The hybridized Stirling engine allows for 33 kW power output in the same device, with no gap between the modes of operation. This effectively eliminates the need for additional investments and the record-breaking efficiency of 32 % ensures the effective utilization of the solar resource, as well as minimizing the physical footprint of the plant. Further, as there is no need to construct an expensive complimentary system, the solution of Ripasso Energy allows for a greater displacement of fossil fuels at a lower cost and carbon footprint.

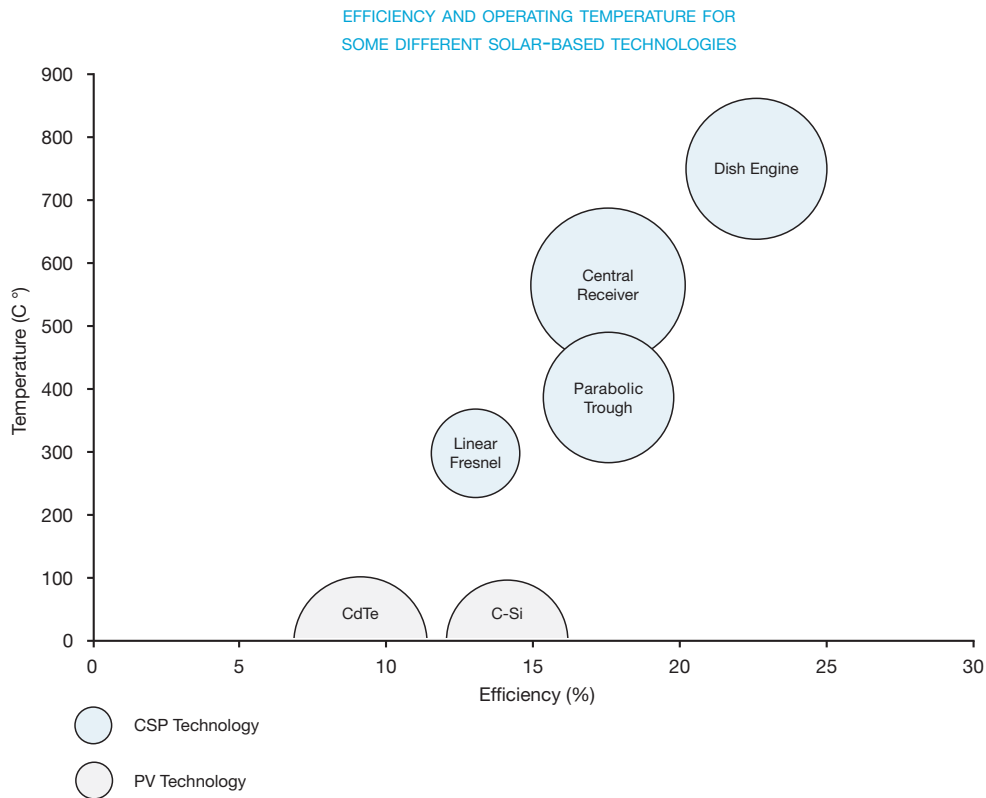


FIGURE 2: COMPARISON OF CSP AND PV TECHNIQUES,
BASED ON EMERGING ENERGY RESEARCH LLC, 2010

Since being founded in 2008, Ripasso Energy has improved the original design of the Stirling engine, gaining an additional 6 % of efficiency, as well as adapting it for mass production. In 2012, a record-breaking solar-to-grid quality efficiency of 32 % was demonstrated in a facility in Upington, South Africa. This is roughly twice as efficient as leading PV technology for the same area. With a target price of 2 MUSD/MW, Ripasso Energy is well positioned to compete with existing technologies.

In Figure 2, a comparison of different CSP and PV techniques are shown. The data is based on research presented in 2010 from Emerging Energy Research LLC. The bubbles are meant to indicate the approximate hectare per MW for each of the technologies.

Clearly, the data indicate the tremendous potential of the Dish Engine, which is the category the Stirling engine from Ripasso qualifies for. Please note that the Stirling dish technology of Ripasso Energy has been proven to reach an efficiency well above 30 %. In 2010, some of the disadvantages identified in relation to the Dish Engine based CSP included the need for a customized engine and advanced tracking technology, as well as maintenance requirements. These aspects have been thoroughly addressed by Ripasso in the years of development and today, our engine has a world-leading efficiency with service intervals in the range of 6000 operational hours. Paired with a tracking system with precision levels in the sub-millimeter scale, we are indeed on the path to

unlock the promised potential.

In Figure 2, we also see the approximate efficiency of the traditional PV technologies. Even though the most recent strides in this area seems to spawn significantly higher efficiencies, the photovoltaic approach still lags behinds the achievable results with the Dish Engine one. In particular, the reported efficiency of the most modern PV cells is measured in a controlled environment. No power station based on solar panel technology has yet been shown to achieve a solar-to-grid efficiency in the excess of 15 - 16 %, whereas the 32 % efficiency demonstrated by Ripasso Energy is precisely in the solar-to-grid case.

In addition to this, PV are intrinsically reliant on favorable lighting condition to properly function, whereas the Ripasso hybridized engine is not. Combining PV cells with some sort of storage is a hot topic, but the area is fraught with difficulties. Most prominently, it will still have to be combined with some other form of power-generating technique to guarantee the availability of power in the event of longer periods of darker weather. It is not expected that this will become economically feasible in the foreseeable future and this risk was identified already in 2010 by Emerging Energy Research, as well in 2016 by Bill Gates in an article entitled "Bill Gates: Solar is not the energy solution Africa needs" (PV Tech, available at <http://www.pv-tech.org/news/bill-gates-solar-is-not-the-energy-solution-africa-needs>).

In this context, the Ripasso hybridized

solution truly fills a gap. Our technology is able to provide demand-driven, guaranteed power any time and any day of the year in a single product. Allowing for solar-based operation during the day, which essential can be considered free fuel, and power-production from some other gaseous or fluid fuel when the sun is not available, we can provide online power with the highest possible fraction of renewables.

In Figure 3, the levelized cost of electricity (LCOE) is shown for some different sorts of technologies. These numbers, apart from ones relating to the technology of Ripasso Energy, were produced by the U.S. Energy Information Administration. This is a standard metric to compare the price of energy from different sources. With the LCOE, an average cost is found by including aspects such as initial capital, operation, fuel and transmission. The cost to build and maintain a power-generating asset is divided with the total output over its lifetime. Using this procedure, the estimated LCOE for the Ripasso Energy technology was calculated.

Even without considering the hybridization, Ripasso CSP has a lower LCOE than Solar PV. The reason is a combination of the higher efficiency and lower production costs as a result of volume manufacturing rationalizations.

Adding in the hybridization aspect, the LCOE falls to rival that of natural gas. This is partly due to that the hybridization allows for continuous generation regardless of weather conditions,

LEVELISED COST OF ELECTRICITY (LCOE)
PLANTS ENTERING SERVICE 2019, INCLUDING TRANSMISSION

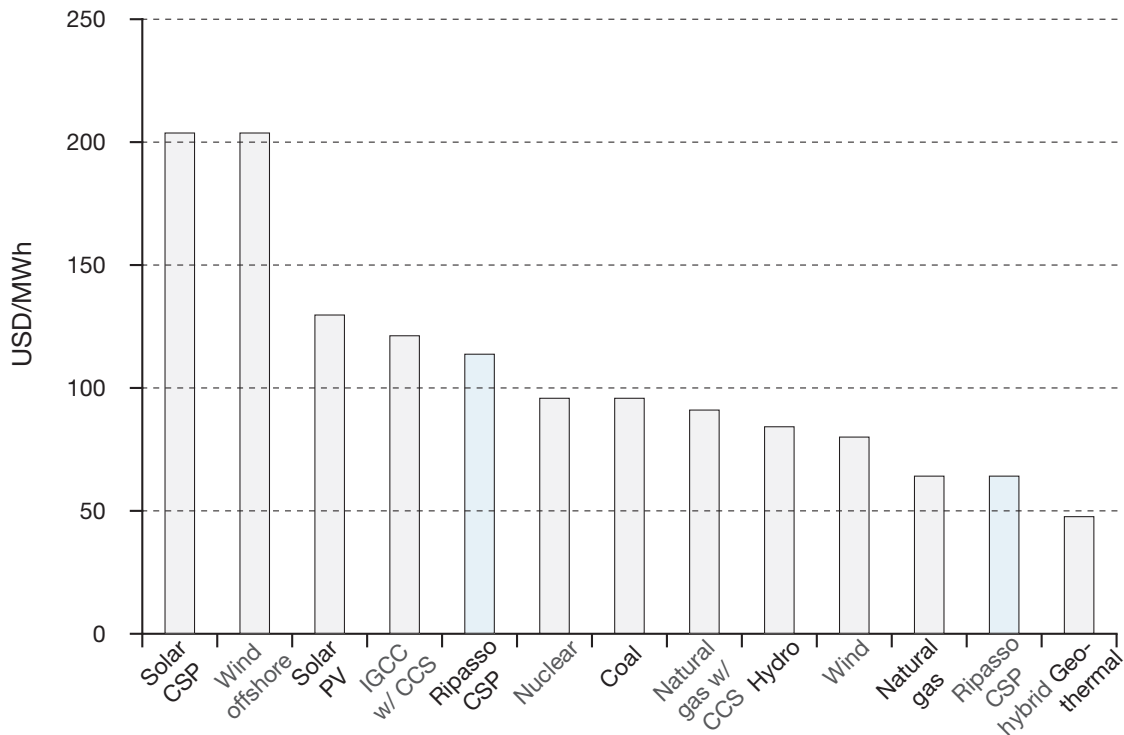


FIGURE 3: COMPARISON OF LCOE FOR DIFFERENT TECHNOLOGIES, BASED ON: U.S. ENERGY INFORMATION ADMINISTRATION, 2014

meaning that the expected lifetime output greatly increases. Primarily, however, hybridization allows Ripasso to guarantee the availability of power. Combined with the modular nature of the Stirling-based product, decentralized energy generation is made possible. Consequently, the cost of transmission is greatly reduced. Building and maintaining a major transmission grid, especially in remote locations, can in some cases become prohibitively expensive. The possibility to construct the plants where they are needed, rather than as a part of a larger plant in some other location, is an important positive aspect of the Ripasso Energy solution.

Both Figure 2 and 3 serves as important illustrations to two of the aspects

in which the Stirling engine of Ripasso Energy favorably compares to competing technologies. This section was intended to deliver some insight into the field in which Ripasso operates.

The main technological hurdles are now behind us and what remains are finalizing the design and some testing. Still, the work in the R&D department never truly ceases, and minor improvements will continue to be gradually implemented.

Our core purpose is to deliver the Stirling engine technology to the world in an affordable format. As this is proven to be roughly twice as efficient as solar panels, while at the same time allowing for demand-driven production via the hybridization, we are confident

in our belief that we will contribute to a cleaner world.

In order to achieve market acceptance and get the technology more in the mainstream, Ripasso Energy has formulated a clear strategic plan. Supported by state-sponsored feed-in tariffs, the projects on Sicily are a cost-efficient mean to construct commercial-scale plants. During the coming two years, these will aim to demonstrate the technology in a real-world context. With the success of these projects to rely on, we will be able to motivate further investments from the larger EPCs.

The formulated target of Ripasso Energy is to make more renewables possible, via delivering the Stirling engine technology in an affordable format. This remains central to our business and the social implications is a major driving force of our operation. As it is our view that this technology should be implemented as possible, it is in our long-term plans outright stated that we will seek a strategic partnership with a global distributor, as this will be the most rapid way to deliver on our goals. Having stated this so explicitly provides us with a very clear path forward and the current operations is the first steps towards achieving this goal.

Remaining true to our ideals of what social change the Stirling technology can bring is at the very heart of our business. In order to ensure that the company never strays from these values, the targets presented in the section Evidencing Social Value on p. 16, are as of 2017 included in the annual

report. These key points of impact relates to both the environmental and the social aspects of the change Ripasso wishes accomplish. Including these targets in the annual report means that the board is obliged to continuously consider them, as well as to be made accountable in relation to the shareholders for the progress in those areas.

WHO BENEFITS

Ripasso Energy primarily markets itself as a technology provider, with the intended customer being the developer of an energy project. A larger potential market is however easily identifiable. Available in a demand basis, each 33 kW is fully self-sustainable, requires essentially no water and have long service intervals, the possibilities are virtually endless.

Another aspect of the Stirling solution, is that it will enable a successive transition to an independence of fossil fuels. Apart from improving air quality, the fuel for the Stirling engine in the solar case can be practically anything fluid or gaseous, meaning that whatever is most readily available at site can be used. Perhaps most importantly, if the supply conditions change, the Stirling engine allows for a fuel change without any major hardware changes. The benefits of this are numerous and examples can be found in several different target cases.

AT-SITE POPULATION

The product of Ripasso Energy is designed so that a significant part of the hardware components can be produced at the location of the installation. Moreover, it is in the strategy of the Ripasso to establish a local team to assemble and maintain the facility. Combined, this will yield opportunities for work wherever a unit is installed. Due to a conscious effort to find standardized components for as many parts as possible, at-site personnel

and local suppliers can be used in up to 50% of the value of an order. Further, as the unit has an expected service life of 25 years, it will provide long-time employment and serve to build a local knowledge base.

As of today, Ripasso Energy has two sites, one in Sibbhult, Sweden and the other in Upington, South Africa. On average, four people work on both sites. Generally speaking, roughly 400 working hours per unit is required in local manufacturing and installation, as well as an additional 10 hours in operation and maintenance per year and unit for its entire service life. Adding this together, an approximate number of six units is required to provide one full-time employee per year. With the projection for the production in 2018 is 150 units and an expected increase to around 600 units within five years, this means this group can be estimated to a few hundred in the coming five years.

RURAL COMMUNITIES

As we provide a modular solution, any installation can be scaled to meet any demand on 24/7 basis. Every unit produces 33 kW, which roughly equals the energy demand of a few villas in the western world. In a less developed part, it is not unthinkable that a unit could power a small village or a remote community.

The modular nature of the Ripasso

Energy solution enables local communities in developing countries to rid themselves of the dependency on an unreliable transmission grid.

For the projects on Sicily, it is calculated that a single unit will provide 90 000 kWh per year. With a mean yearly household energy consumption of approximately 5000 kWh, one unit can support 18 households. With the projections described above, the number of beneficiaries in this groups amounts to tens of thousands.

PRODUCTION FACILITIES

The modularity aspect is a something that is of interest also for remotely located businesses, such as mines. Our product can independently ensure the availability of energy, a critical aspect, as any cessation of operations can be incredibly expensive.

Further, we will enable any industry with excess heat or flammable non-solid waste product to extract some electric energy from material that were otherwise going to be disposed of.

It can contribute to lower the overall energy bill and, by extension, decreasing the carbon footprint of said activities.

The application of our product in this field has been made clear to us based on the numerous requests from members of the production industry. However, as it is not a part of our strategic plan to pursue those opportunities at this time, the exact needs of this groups remains yet unexplored.

EPCs

The companies contained in the acronym EPC, Engineering, Procurement and Construction, such as our current partner Horizon Italia, are responsible for activities such as design, construction and installation. As a technology provider, we will deliver the actual technology and provide support to the EPCs choosing to implement our solution. The size of these companies range from just a few employees to thousands.

Currently, we are working with one EPC, namely Horizon. The agreement is mutually beneficial and the success of our solution will directly yield returns for Horizon. For now, we remain solely focused on our Sicilian projects

We will provide an affordable, reliable, clean state-of-the-art technology. The nature of our product will enable EPCs to take advantage of any clean-tech subsidies, which will aid in establishing the technology in new markets.

EMPLOYEES

The people hired by Ripasso Energy in order for the company to carry out its intentions are, as they are paid a salary, a direct beneficiary group. As of today, Ripasso employs seven people full-time, as well as number of external consultants. In the coming years, the number of employees will need to grow in order to support the scheduled projects and assist in further product development. Before 2019, The number of employees are expected reach at least twice of what it is today.

ENVIRONMENT

As the main fuel source of the Stirling engine developed by Ripasso is the sun, there are obvious benefits to the environment, compared to using fossil fuels. In the solar case, the savings are estimated to roughly 1 tonne of equivalent CO₂ per MWh. Using the current projects on Sicily as an example, it was previously mentioned that it will produce 90 000 kWh, or 90 MWh per unit and year. As of now, the projects entail 153 units with an expected service life of 25 years, meaning that the total savings amounts roughly 340 000 tonnes of equivalent CO₂. It can be noted that about 72 % of the energy generated in these projects are calculated to be from the sun, but if for example bio-gas is used as a complementary fuel source, the savings in CO₂ are not dramatically reduced.

ACTIVITIES AND OPERATION

The main focus of Ripasso Energy is the technology - we will deliver the best Stirling engine in the world. With our unique hybridization, we supply demand-driven, reliable power generation, independent of lightning or weather conditions. As the Stirling engine only requires heat to run, a plethora of fuels are available. The quality of the fuel is not critical and nearly any type of fluid or gaseous fuel can be used. This also allows for renewable options to be phased in, rather than having to be immediately available. Being able to switch from say propane to LNG progressively without having to do any major hardware changes enables flexibility and can help to keep costs under control.

The core focus on technology for several years has put us in the position where we are confident that we can deliver on our targets. Combined, the test facility in Upington, South Africa, and in Sibbhult, Sweden, our units have logged over 20 000 hours of runtime, providing us with massive amounts of data. Due to the extensive development period, no major concerns remain. Our product is indeed proved to be a low-maintenance, highly efficient tool for energy conversion. The expected outcomes for the beneficiaries listed in the previous section is a reliable, thoroughly tested product.

In terms of social change, Ripasso Energy has employed several people in South Africa for the duration of the project and continues to do so.

The next step is to prove the commercial viability of the product. This is a necessary step in order to build the investment case for a larger project in the future. This is the core pillar on which the promises for the proposed favorable outcomes for underprivileged groups and others rests. With our Italian partner Horizon, we will, starting next year, be able to construct our first commercial-scale plants.

When we are in the position to deliver large-scale power plants, the production cost will fall to a level at which the technology becomes affordable for a wider public. At this point, defined as 600 engines per year, we will be able to start to verify that the proposed social changes and environmental impacts indeed can be achieved by the aid of our product. According to our current strategic plan, Ripasso will deliver around 150 engines to the Sicily projects during 2018. Given a successful outcome, we expect to be able to increase the production to few hundreds of engines rapidly after that.

On the next page, we have identified several activities and outcomes for the mentioned groups in Table 1.

TABLE 1 - PROPOSED ACTIVITIES AND RESULTING OUTCOMES

BENEFICIARY	ACTIVITY	OUTCOME
At-site population	Site assessment and installation of hybridized Stirling engine systems	<p>Cost-effective, clean energy solution, as well as employment and business opportunities for local population and suppliers</p> <p>Contribute to the establishment of a local knowledge base as well as support organization</p>
Rural communities	Installation of off-grid energy solutions, independent on existing transmission grids and specific fuel types	<p>Cost-effective, clean energy solution that provides a reliable source of energy, regardless of environmental conditions</p> <p>Possibility to use whichever fuel that is most readily available at the source</p>
Production facilities	Installation of low-maintenance power generation devices with low demands on fuel quality	Possibility to use waste production for electricity or heat generation, contributing to an overall environmental gain
EPCs	A record-breaking, well-proven technology that is easy to market and install	Possibility to apply for multiple subsidies, as the product uses the maximal fraction of renewables in a single installation with unparalleled performance

Table 1 continues on next page

TABLE 1 - PROPOSED ACTIVITIES AND RESULTING OUTCOMES

BENEFICIARY	ACTIVITY	OUTCOME
Employees	Salary payment to employees and consultants	Provides opportunities for individuals to grow their knowledge base by working in a cutting-edge technology company, as well as greater personal economic freedom due to salary payment
Environment	Installation of hybridized Stirling engine systems	Less strain on the environment due to reduced CO ₂ emission per kWh with the product of the Ripasso Energy compared to fossil fuel based methods of energy production

STAKEHOLDERS

On the next page, Table 2 outlines the key stakeholders of Ripasso Energy and the engagement strategies.

TABLE 2 - KEY STAKEHOLDERS AND ENGAGEMENT STRATEGIES

STAKEHOLDERS	DESCRIPTION AND ENGAGEMENT
At-site population	<p>The population at the site where the operations of the company is the most important stakeholder. The activities of Ripasso Energy will directly allow for an energy production with the maximum share of renewable fuel possible, contributing to a less polluted local environment. The group contains all of the end-users, including but is not limited to local communities and businesses.</p> <p>Ripasso Energy actively communicates and considers this group. For example, the product allows for customization of the fuel source based on local availability, meaning that local conditions very much enter the design of each installation.</p> <p>An estimate for the size of this group would be in hundreds, based on calculations on p. 8.</p>
Staff	<p>The success of Ripasso Energy is largely reliant on its staff. The area in which the company is operates requires a technically skilled staff and Ripasso actively encourage its employees to pursue opportunities that will develop and strengthen their capabilities. The work force at the company benefits from a fulfilling environment with good working conditions.</p> <p>The number of people in this group is currently around ten.</p>
Students	<p>With a strong focus on R&D, Ripasso is dependent on the academia to produce students with the necessary skillset. In this matter, the company has chosen to be pro-active by launching a Student Internship Program. In this program, students close to their graduation are given the opportunity to work alongside the professionals of the company, with the aim of increasing their employability. Further, Ripasso Energy also provides opportunities for thesis work.</p> <p>The size of the group amounts to less than ten.</p>
Suppliers and Installation Partners	<p>The product of Ripasso Energy is designed so that a substantial part of the hardware can be sourced from local suppliers. Further, the assembly process as well as the maintenance are intended to be carried out by personnel hired in the vicinity of the site. Ripasso Energy benefits from the extensive local market knowledge held by its partners and the partners themselves benefits from the sale of the company’s products.</p> <p>The number of people in this can be estimated to be in the scale of hundreds, based on the assumptions made for the At-site population-group.</p>

EVIDENCING SOCIAL VALUE

The company has since its founding in 2008 been heavily focused on development. We are now in a position where we are able to commence the commercial-scale production of our product. Because of this, we are yet to see any evidence of the social changes suggested by us.

However, in order to have any notion of the success or failure of our operations, we still seek to define some key target number. As of now, two areas in which we can set clear goals have been identified - the amount of clean energy produced and the number of full-time employees at our sites.

The main fuel source of the product is the sun, but in order to maintain the output in every conceivable lighting or weather condition, some other fuel type must be used. It is estimated that the engine can be powered by solar energy about 70 % of the time. With the target yearly output of 90 MWh per unit and year, we estimate the number of saved equivalent tonnes of CO₂ (tCO₂eq). Note that these number are on the low end, as the assume no savings when the units are not in solar mode. As mentioned previously, this is most likely not the case, as the units are intended to be powered by other sorts of renewable fuels when the sun is not available.

Installation of the units, as well as operating and maintaining them, requires manpower. With the figure 1 500 hours

to define a one-year full-time employment (abbreviated as eq FTE) , we can set a target number of employed people, based on current projections.

Figure 4 and 5 presents the targets for metrics presented. These number will be included in the annual report and hence be continuously monitored by the board.

FIGURE 4 - CLEAN ENERGY PRODUCTION

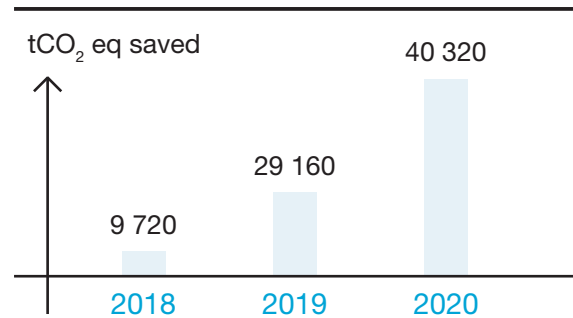
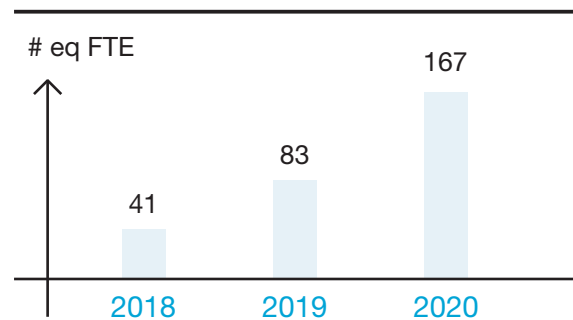


FIGURE 5 - LOCAL LABOR EMPLOYED

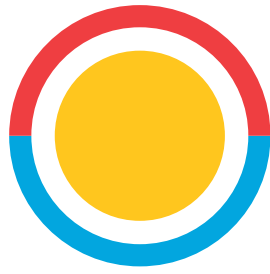


During the following two years, the first plants on Sicily will be constructed. As soon as the commercial aspect is proven, we will take our product to the wider market. This period of time provides us with a window to investigate which metrics to use in order to properly quantify the social impact of our product. In due time, we will indeed be able to accurately track the social value generated by Ripasso Energy.

OTHER ISSUES

NEGATIVE EXTERNALITIES

One of the key aspects associated with the construction of solar energy systems relate to the consumption of energy. The manufacturing of the actual components, transportation and assembly amongst other things, will naturally add to the energy bill of our product. However, in a life cycle analysis commissioned by us, it was found that the time before the unit has produced as much energy as its construction consumed, is significantly lower than more traditional photovoltaic cells. The report showed that a mere ten months would be required, as opposed to something in the region of three to five year required by PV cells.



RiPASSO ENERGY

