



# Replacement PPA: Chevron Richmond Refinery

Redacted

July 16, 2013

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- Background
- Replacement PPA
- Next Steps

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### Operational Cogeneration facility in Richmond, CA:

- Current Legacy QF PPA executed in 1986
- Installed nameplate generation is [Redacted] MW
- Multiple cogeneration units which primarily serve Richmond Refinery load
- Historical deliveries to PG&E of [Redacted] GWh/year

### Current Legacy QF PPA:

- Standard Offer One
  - “evergreen” PPA
  - Indefinite term with Seller and Buyer termination rights
- Contract Capacity is [Redacted] MW
- Current Capacity Price [Redacted]/kW-year); SRAC Energy pricing
- PG&E noticed Chevron that PPA will terminate on March 31, 2014

## Replacement PPA:

- Starting point was Optional As-Available CHP pro forma PPA
  - Modified to reflect planned new generation
- Chevron may install up to [Redacted] MW of new bottoming-cycle CHP
  - Chevron must post Credit and Collateral up to As-Available Contract Capacity ([Redacted] MW)
- Chevron may install up to [Redacted] MW of new solar to accommodate conditions from the City of Richmond
  - Solar generation will be paid “brown” price under this PPA or separately metered and paid under a different PPA
- Pricing and delivery limits from Optional As-Available pro forma PPA remain
  - Annual Energy delivery limit of [Redacted] GWh/year
  - As-Available Contract Capacity is limited to 20 MW
  - Capacity prices are As-Available ([Redacted] /kW-year average over the term)
  - SRAC Energy prices for MWh up to As-Available Contract Capacity
  - Market Energy prices for MWh above As-Available Contract Capacity
- [Redacted] year term in effect April 1, 2014 or after CPUC approval



- Finalize and execute agreement
- File an Application for CPUC's approval

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