



NJ Solar Market Update

As of 11/30/15

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December 18, 2015

SOLAR INSTALLED CAPACITY DATA



- The preliminary installed solar capacity as of 11/30/15 is approximately 1,567.2 MW.
 - Approximately 10.6 MW reported as installed in November.
 - 41,294 solar installations
- The preliminary solar project pipeline capacity as of 11/30/15 is approximately 433.2 MW.
 - 10,315 projects in solar pipeline

For program reporting purposes, projects have achieved the "Installed" designation when the Final as-built documents are received and accepted by the Market Manager (noted as QC or QA Selected status in the project list).

SOLAR INSTALLED CAPACITY DATA



- The 2015 Year to date installed capacity is 71% of the 2014 YTD value at the same point (135.5 MW vs. 247.4 MW in 2014).
- A comparison of the solar capacity added in the two most recently completed quarters is as follows:
 - Q2 2015 = 31.0 MW Q3 2015 = 45.5 MW
 - Percent change: Increase of approximately 46.6%

NJCEP SOLAR INSTALLED PROJECTS PLUS PIPELINE HISTORY AS OF 11/30/15



NJCEP Solar Installed Projects Plus Pipeline History as of 11/30/15			
As Of	MW Installed	MW Pipeline	Combined MW
6/30/2014	1,319.2	345.7	1,664.9
7/31/2014	1,336.8	358.3	1,695.1
8/31/2014	1,344.6	361.5	1,706.1
9/30/2014	1,354.0	359.2	1,713.3
10/31/2014	1,365.7	377.1	1,742.8
11/30/2014	1,373.4	391.9	1,765.3
12/31/2014	1,431.9	351.9	1,783.9
1/31/2015	1,438.9	355.8	1,794.6
2/28/2015	1,456.6	349.8	1,806.4
3/31/2015	1,469.7	395.8	1,865.5
4/30/2015	1,478.8	389.1	1,867.9
5/31/2015	1,486.3	406.3	1,892.6
6/30/2015	1,500.7	402.9	1,903.6
7/31/2015	1,513.7	409.1	1,922.8
8/31/2015	1,534.4	412.7	1,947.1
9/30/2015	1,546.2	430.3	1,976.5
10/31/2015	1,556.7	428.3	1,985.0
11/30/2015	1,567.2	433.2	2,000.5

Preliminary values for 11/30/15

NJCEP SOLAR INSTALLED PROJECTS PLUS PIPELINE PROJECTS SUMMARY



Preliminary Values As of 11/30/15

Installed Solar Projects

Interconnection Type	Project Qty	Total Capacity (KW DC)	Percent of Capacity	Avg System Size (kW DC)
Behind the meter	41,165	1,229,722.5	78.5%	29.9
Direct Grid Supply	129	337,508.9	21.5%	2,616.3
Installed Totals	41,294	1,567,231.4	100.0%	38.0

Solar Project Pipeline

Interconnection Type	Project Qty	Total Capacity (KW DC)	Percent of Capacity	Avg System Size (kW DC)
Behind the meter	10,278	152,124.0	35.1%	14.8
Direct Grid Supply	37	281,116.1	64.9%	7,597.7
Pipeline Totals	10,315	433,240.1	100.0%	42.0

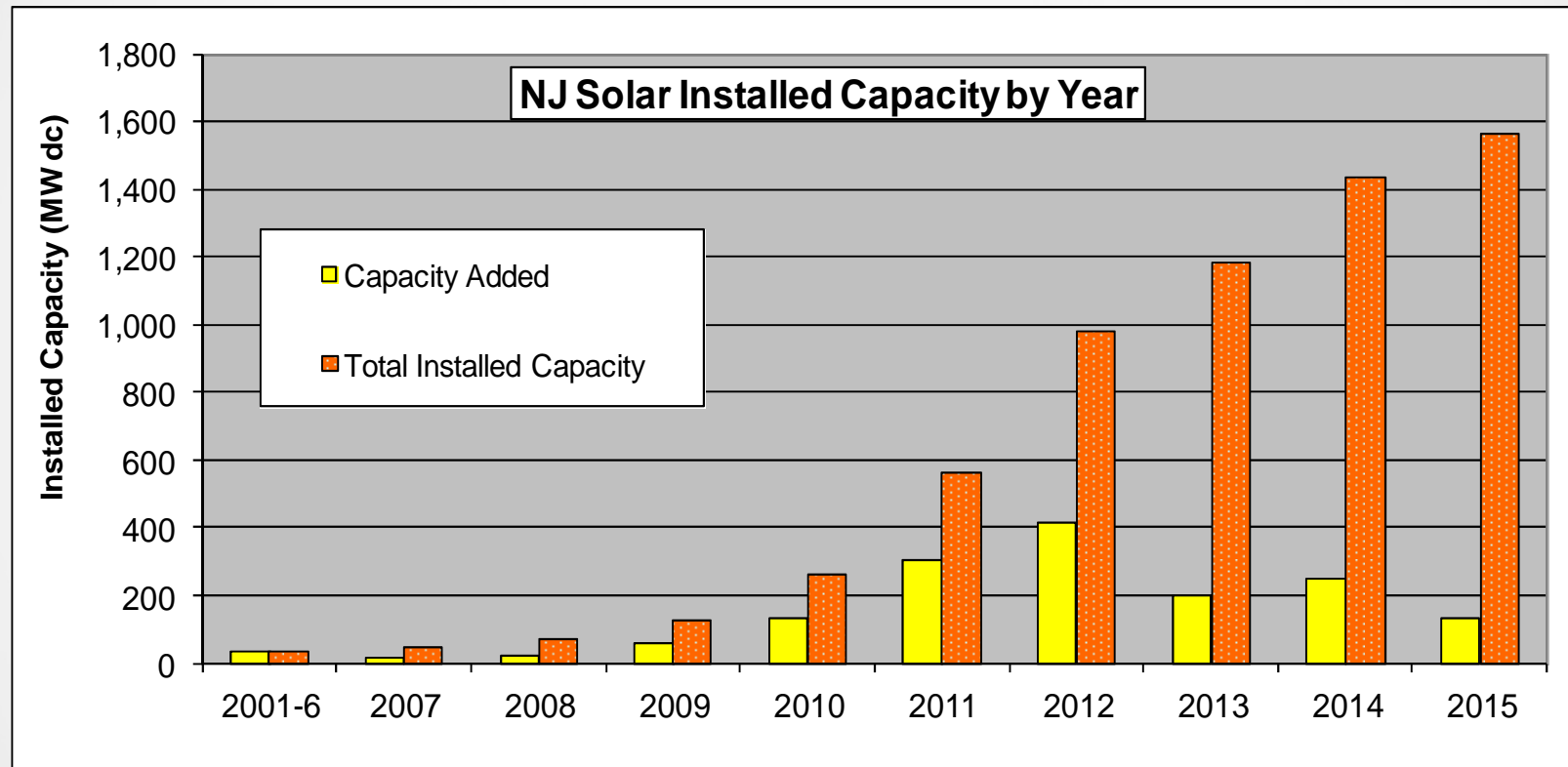
Totals For All Projects	51,609	2,000,471.5		38.8
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NEW JERSEY SOLAR INSTALLATIONS BY YEAR AS OF 11/30/15

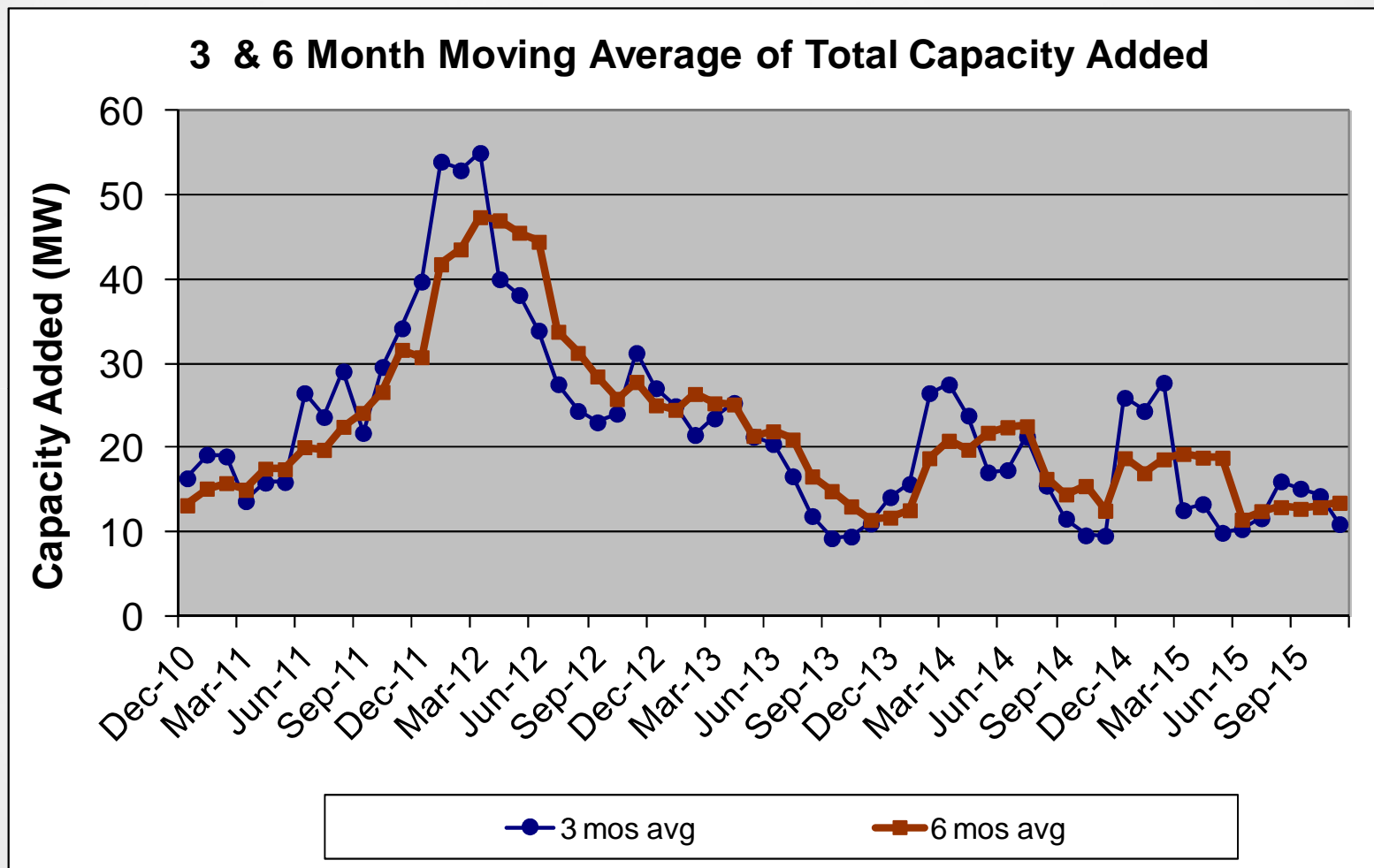


Year	# Projects	Total kW	Total Rebate \$
2001-06	2,020	31,987.3	\$ 142,689,908
2007	693	15,255.1	\$ 58,122,386
2008	833	22,711.3	\$ 44,923,416
2009	1,349	57,254.3	\$ 56,017,442
2010	3,131	132,378.7	\$ 45,961,190
2011	5,397	305,199.0	\$ 13,383,747
2012	5,902	417,327.4	\$ 2,389,758
2013	6,538	202,227.6	\$ 4,691
2014	6,520	247,423.9	\$ -
2015	8,911	135,467.0	\$ -
Total	41,294	1,567,231.4	\$ 363,492,538

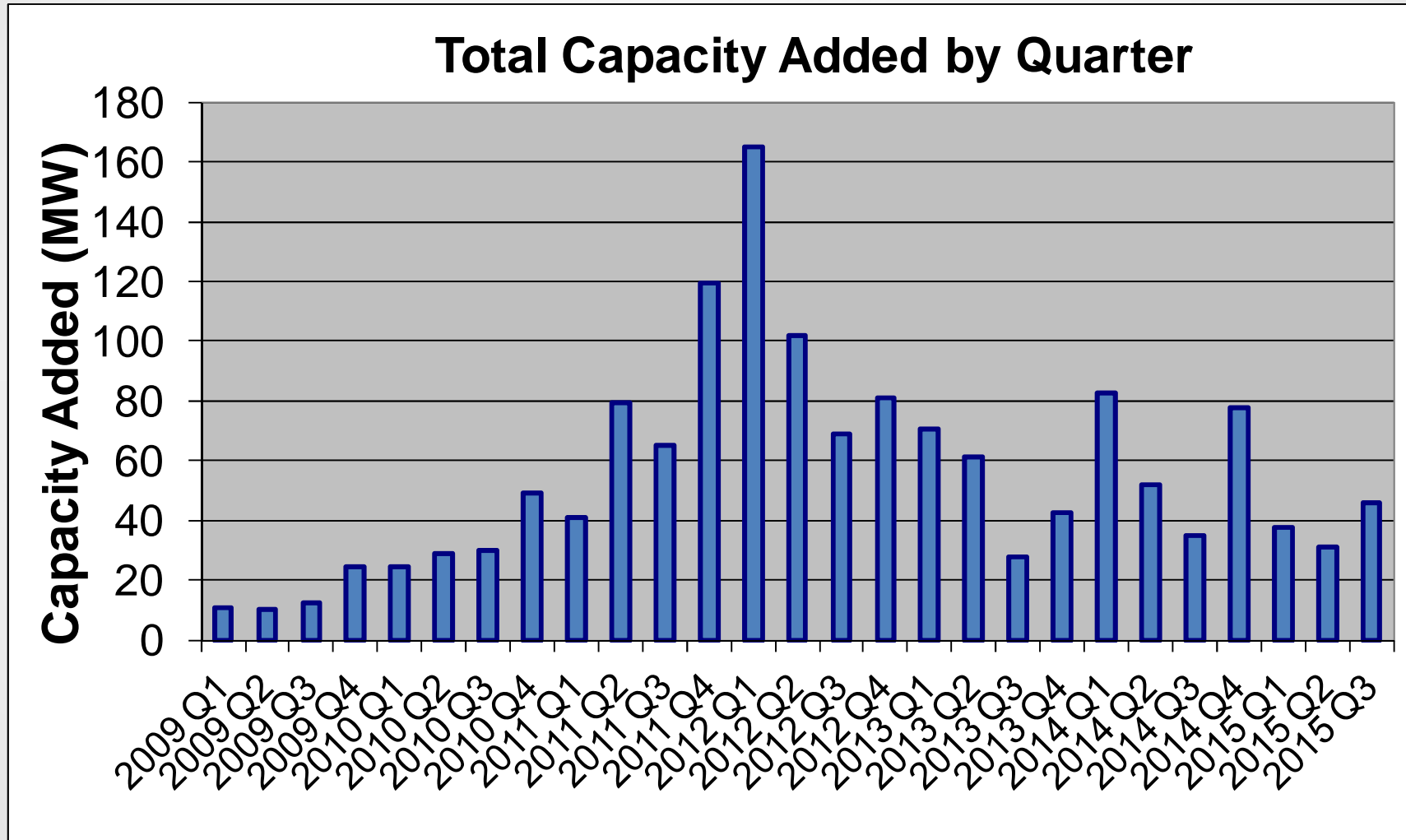
NEW JERSEY SOLAR INSTALLATIONS BY YEAR AS OF 11/30/15



NEW JERSEY SOLAR INSTALLATIONS MOVING AVERAGE AS OF 11/30/15



NEW JERSEY SOLAR INSTALLATIONS CAPACITY ADDED BY QUARTER



NJCEP DIRECT GRID SUPPLY SOLAR PROJECT SUMMARY



NJCEP Direct Grid Supply Solar Installed Projects As Of 11/30/15			
Description	Project Qty	Total Capacity (KW dc)	Percent of Capacity
EDC Projects	76	78,465.1	23.3%
Subsection q	13	76,529.7	22.7%
Subsection r	-	-	0.0%
Subsection s	3	12,687.7	3.8%
Subsection t	4	47,300.7	14.0%
Other	33	122,525.7	36.3%
Installed Totals	129	337,508.9	100.0%

NJCEP DIRECT GRID SUPPLY SOLAR PROJECT SUMMARY



NJCEP Direct Grid Supply Solar Project Pipeline As Of 11/30/15			
Description	Project Qty	Total Capacity (KW dc)	Percent of Capacity
EDC Projects	1	882.3	0.3%
Subsection q	21	137,088.8	48.8%
Subsection r	-	-	0.0%
Subsection s	5	41,900.0	14.9%
Subsection t	6	58,143.3	20.7%
Other	4	43,101.7	15.3%
Pipeline Totals	37	281,116.1	100.0%

NJCEP DIRECT GRID SUPPLY SOLAR PROJECT SUMMARY



NJCEP Subsection q Project Summary By Energy Year As Of 11/30/15						
	Subsection q Installed Projects		Subsection q Project Pipeline		Subsection q Installed Projects Plus Pipeline Projects	
Energy Year	Project Qty	Total Capacity (KW dc)	Project Qty	Total Capacity (KW dc)	Project Qty	Total Capacity (KW dc)
EY14	10	60,131.3	3	11,860.0	13	71,991.3
EY15	3	16,398.4	9	63,422.8	12	79,821.2
EY16	-	-	9	61,806.0	9	61,806.0
Totals	13	76,529.7	21	137,088.8	34	213,618.5

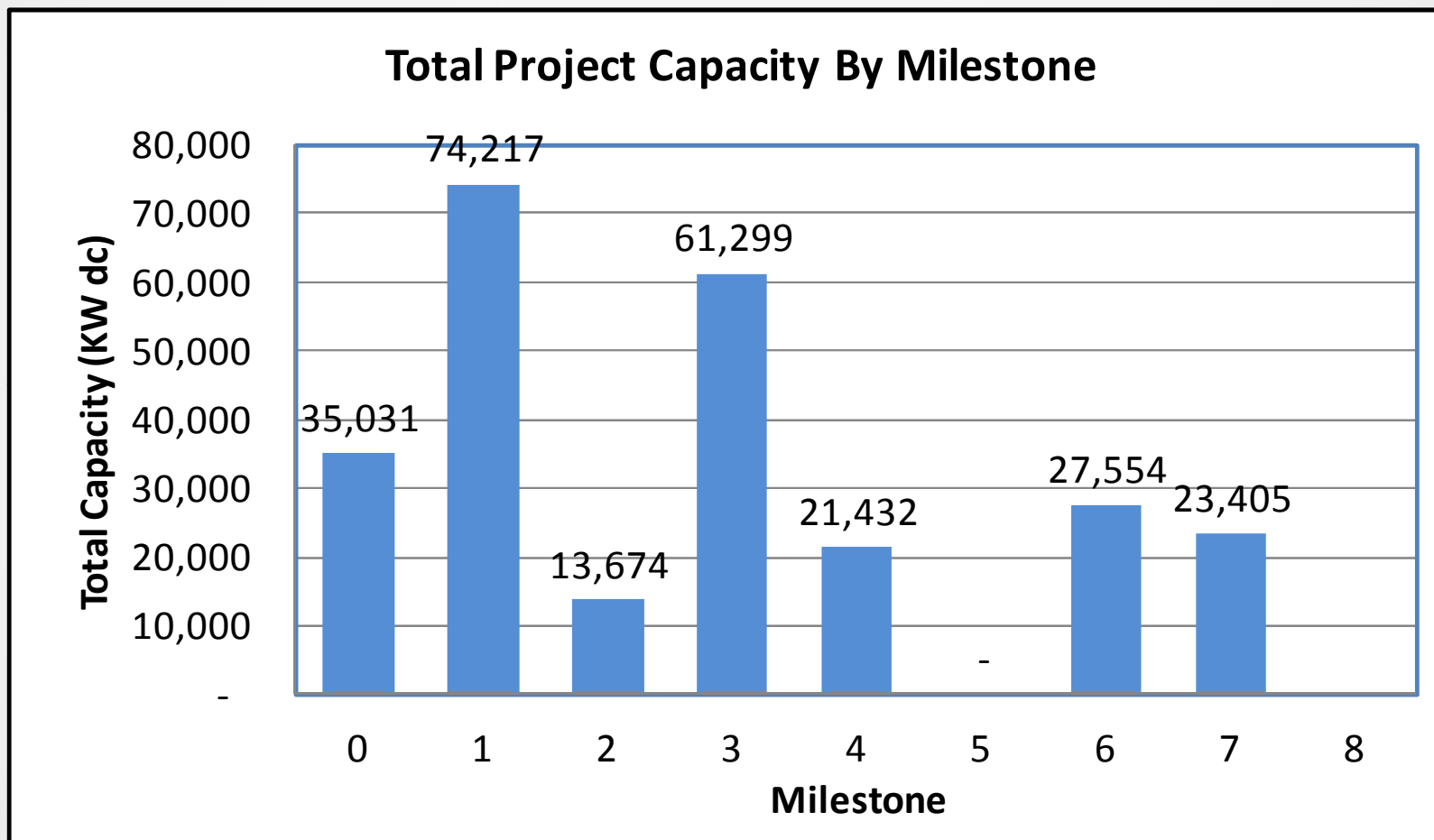
MILESTONE SUMMARY: GRID SUPPLY AND BTM > 1 MW AS OF 11/30/15



Milestone Number	Project Qty	Total Capacity (KW dc)	Milestone Description
0	5	35,031	Project was issued SRP Acceptance Letter
1	12	74,217	Received interconnection application approval from EDC
2	3	13,674	All required federal, state and local permits obtained
3	8	61,299	Interconnection application approval
4	2	21,432	Mounting system installation has begun
5	0	-	Mounting system installed
6	5	27,554	Greater than 50% of solar panels installed
7	3	23,405	All equipment installed, system testing complete and request sent to EDC to test and authorize operation of system
8			EDC Authorization to Operate Approval
Totals	38	256,612	

Note: Project totals for this table may be less than project totals based upon expected construction complete date table due to missing milestone values.

MILESTONE SUMMARY: GRID SUPPLY AND BTM > 1 MW AS OF 11/30/15



MILESTONE SUMMARY: GRID SUPPLY AND BTM > 1 MW AS OF 11/30/15



Summary of Estimated Construction Completion By Quarter

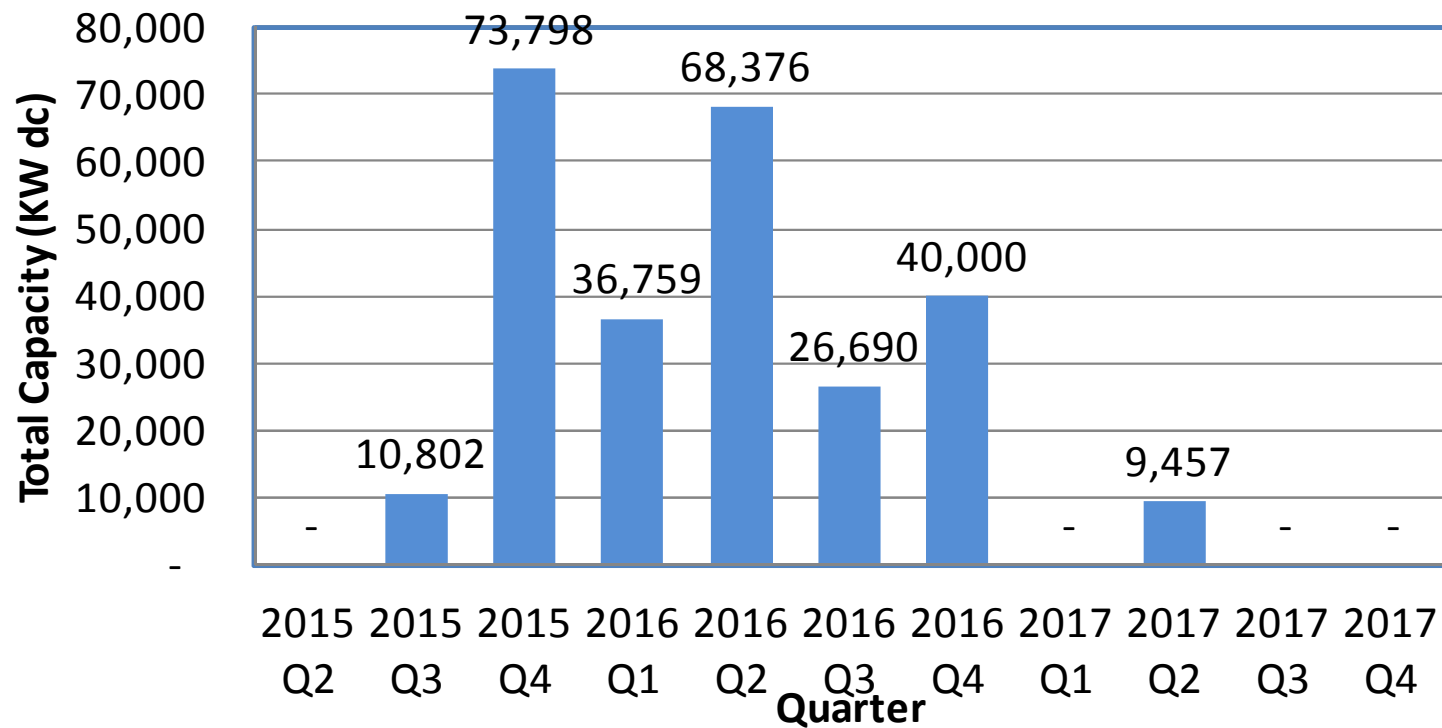
Quarter	Project Qty	Total Capacity (KW dc)
2015 Q2	0	-
2015 Q3	4	10,802
2015 Q4	14	73,798
2016 Q1	6	36,759
2016 Q2	11	68,376
2016 Q3	3	26,690
2016 Q4	4	40,000
2017 Q1	0	-
2017 Q2	1	9,457
2017 Q3	0	-
2017 Q4	0	-
Totals	43	265,882

BTM = Behind The Meter projects

MILESTONE SUMMARY: GRID SUPPLY AND BTM > 1 MW AS OF 11/30/15



Summary of Estimated Construction Completion By Quarter



NJCEP SOLAR GENERATION SCENARIOS EY 2016

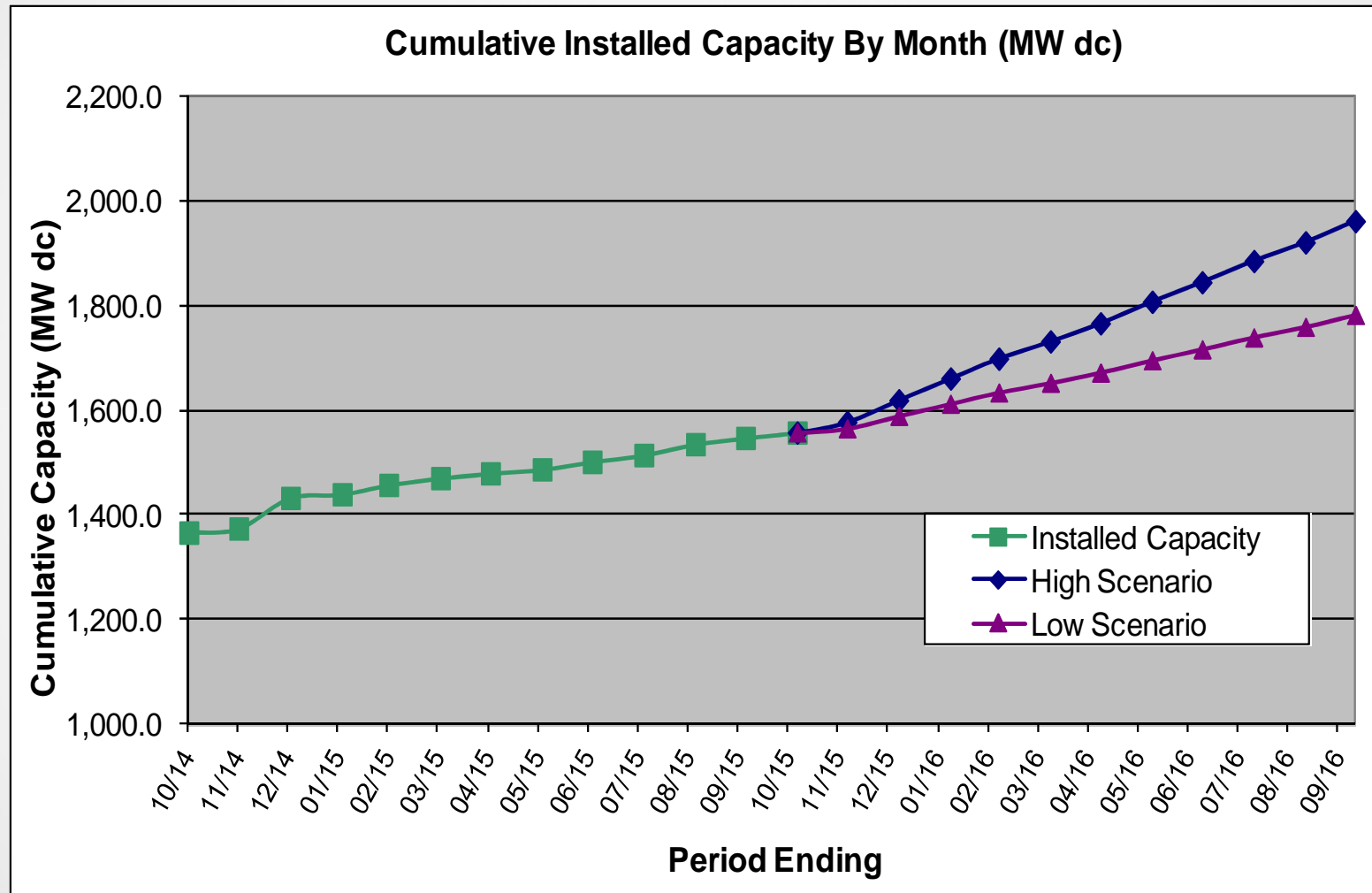


Cumulative Installed Capacity (MW dc)													
End Date	06/30/15	07/31/15	08/31/15	09/30/15	10/31/15	11/30/15	12/31/15	01/31/16	02/29/16	03/31/16	04/30/16	05/31/16	06/30/16
Forecast - Low	1,500.7	1,513.7	1,534.4	1,546.2	1,556.6	1,567.2	1,590.8	1,614.2	1,635.7	1,654.2	1,673.7	1,697.1	1,718.1
Forecast - High	1,500.7	1,513.7	1,534.4	1,546.2	1,556.6	1,567.2	1,608.5	1,649.4	1,686.9	1,719.4	1,753.5	1,794.4	1,831.1

The 1567.2 MW of solar capacity installed as of 11/30/15 and the additional solar capacity estimated to be installed for the remainder of Energy Year 2016 is capable of producing approximately 1,908,600 to 1,944,700 SRECs from electricity generated during Energy Year 2016.

This data is provided for informational purposes only. Past levels of installed capacity rates are not predictive of future values, and any persons considering investment in the solar market should perform their independent due diligence.

NJCEP SOLAR GENERATION SCENARIOS EY 2016

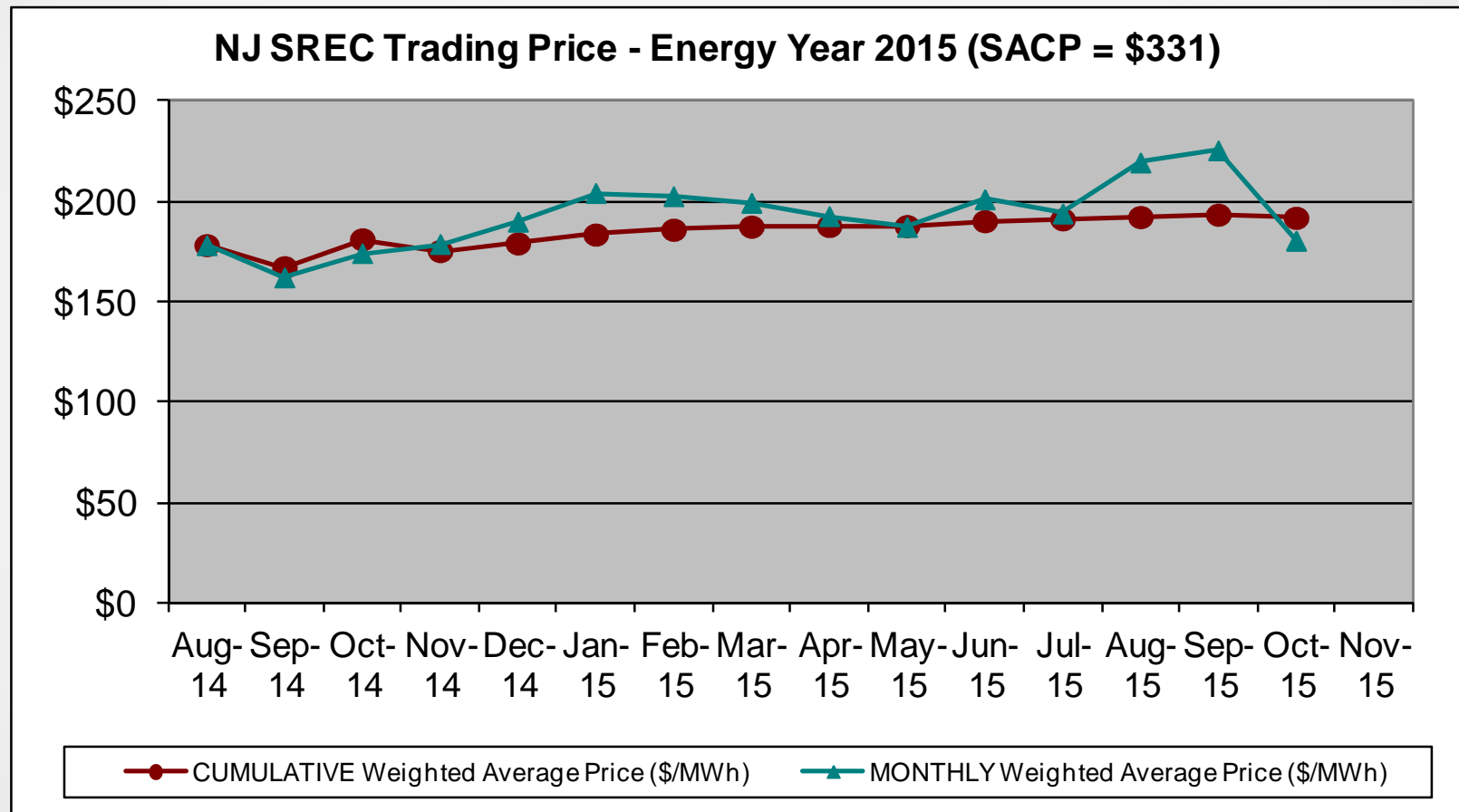


SREC TRADING STATISTICS ENERGY YEAR 2015



EY 2015 SACP= \$331			SREC Quantity		Monthly		Cumulative	
Month	Year	Active kW DC	Issued in Month	Traded in Month	High (\$/MWh)	Low (\$/MWh)	# of SRECs Traded	Weighted Avg Price (\$/MWh)
Nov	2015							
Oct	2015	1,496,092	5,011	372,273	\$ 400	\$ 130	3,120,594	\$191.86
Sept	2015	1,480,444	6,266	96,331	\$ 250	\$ 110	2,748,321	\$193.42
Aug	2015	1,469,017	12,528	104,982	\$ 480	\$ 83	2,651,990	\$192.25
July	2015	1,462,606	19,948	650,499	\$ 500	\$ 40	2,547,008	\$191.13
June	2015	1,452,066	213,825	345,133	\$ 485	\$ 70	1,896,509	\$190.17
May	2015	1,438,102	180,995	202,367	\$ 485	\$ 95	1,551,376	\$187.76
Apr	2015	1,430,241	115,679	95,912	\$ 490	\$ 70	1,349,009	\$187.82
Mar	2015	1,421,095	85,161	141,976	\$ 495	\$ 48	1,253,097	\$187.45
Feb	2015	1,414,169	74,497	142,317	\$ 488	\$ 67	1,111,121	\$185.93
Jan	2015	1,369,616	62,856	169,175	\$ 590	\$ 46	968,804	\$183.49
Dec	2014	1,353,266	98,501	208,575	\$ 486	\$ 70	799,629	\$179.11
Nov	2014	1,346,115	103,381	139,726	\$ 518	\$ 41	591,054	\$175.31
Oct	2014	1,337,353	152,339	226,727	\$ 518	\$ 70	451,328	\$181.15
Sept	2014	1,320,298	164,188	153,637	\$ 518	\$ 70	224,601	\$167.25
Aug	2014	1,314,733	163,745	66,311	\$ 518	\$ 70	70,964	\$178.25
July	2014	1,309,850	150,158	4,653	Due to low trade volume, the July trades are reported with the pricing data for August.			
	Total		1,609,078	3,120,594				

SREC TRADING STATISTICS ENERGY YEAR 2015





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