Annual Portfolio Status Report FY 2023

Accelerating Portfolio Growth

APSR FY 2023: Top Takeaways

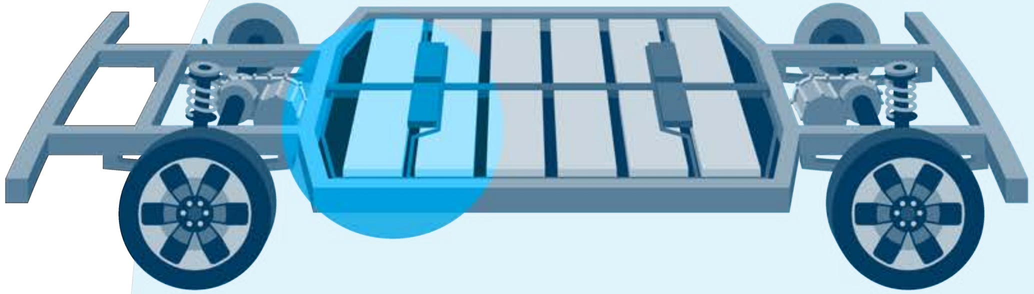
- Financial close of the loan to the first LPO-financed lithium-ion battery project
- Financial close of loan guarantee to the first LPO-financed VPP project
- Commissioning of Vogtle reactor Unit 3, the first new reactor built in the United States in over 30 years

- LPO borrowers repaid $556 million principal and paid $484 million in interest to the U.S. Treasury. Cumulative principal payments now total $14.3 billion, 43% of the total funds disbursed, and interest payments total $4.9 billion
- Operating wind, solar PV, and geothermal projects continued their historical pace of strong performance

APSR FY 2023: Key Accomplishments

First LPO-financed lithium-ion battery project closes

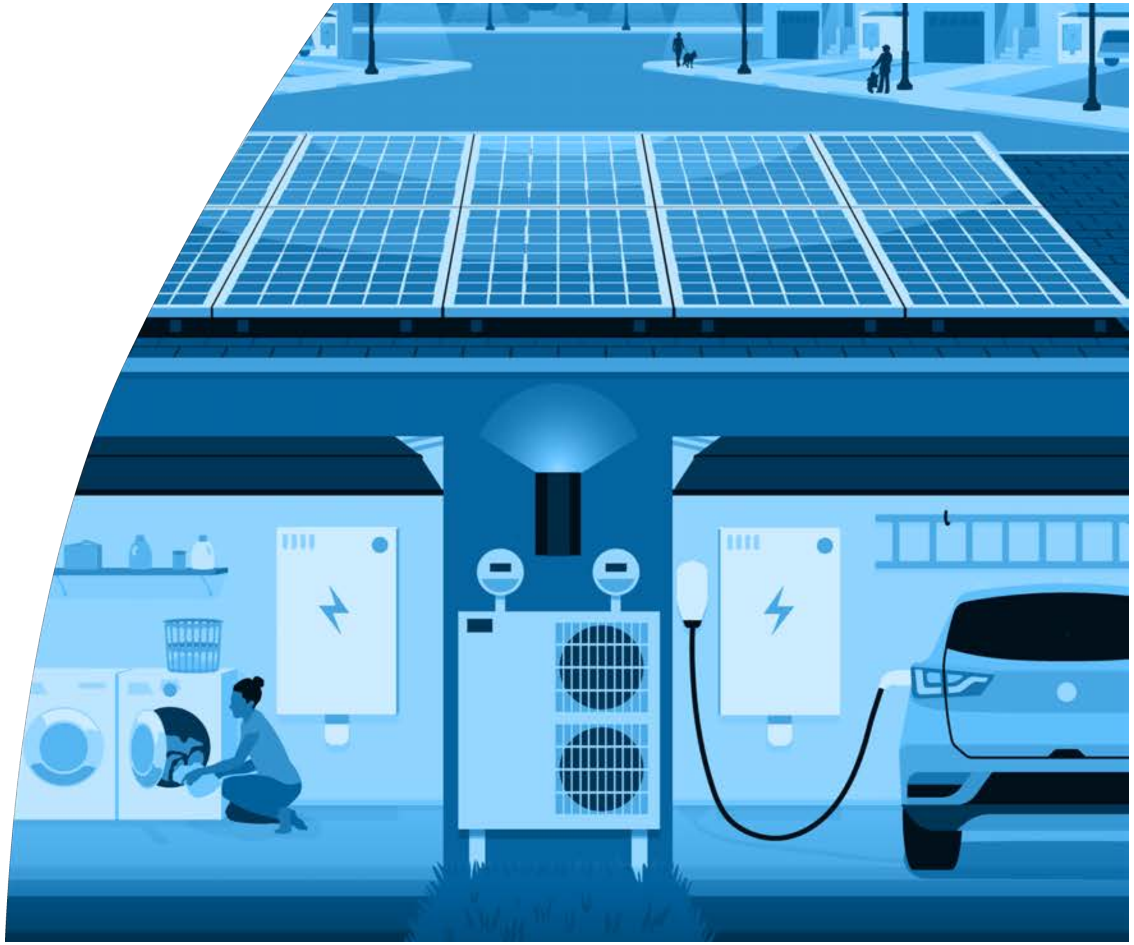
The Ultium Cells project will manufacture lithium-ion battery cells in Ohio, Michigan, and Tennessee to support expanded EV deployment.



APSR FY 2023: Key Accomplishments

First LPO-financed VPP project closes

Sunnova's Project Hestia will expand access to rooftop solar, battery storage, and VPP-ready software across the United States.



APSR FY 2023: Key Accomplishments

Vogtle reactor Unit 3 starts commercial operations

Vogtle is the first new nuclear reactor built in the United States in over 30 years.

APSR FY 2023: Key Accomplishments

LPO borrowers repaid $556 million to the U.S. Treasury

LPO borrowers also paid $484 million in interest. Cumulative principal payments now total $14.3 billion, 43% of the total funds disbursed, and interest payments total $4.9 billion.

APSR FY 2023: Key Accomplishments

Operating projects continued strong performance

Operating wind, solar PV, and geothermal projects continued creating quality jobs; avoiding greenhouse gas emissions; and providing safe, clean, and affordable power to Americans.

APSR FY 2023: Portfolio Performance

Loan & Loan Guarantees Issued	**$42.1 billion**
Conditional Commitments	**$14.64 billion**
Amount Disbursed	**$33.28 billion**
Principal Repaid	**$14.3 billion**

Interest Paid*	**$4.87 billion**
Actual and Estimated Losses	**$1.03 billion**
Actual Losses as % of Total Disbursement	**3.1%**

*Calculated without respect to Treasury's borrowing cost.

APSR FY 2023: Climate & Jobs Impact

Climate impacts attributable to LPO-supported projects & Cumulative jobs impact to date

over
104 million
MWh of clean energy produced, equivalent to...

9.8 million
homes powered

47 million
metric tonnes of CO_2 displaced

21.6 million
advanced technology vehicles produced, equivalent to...

2.9 billion
gallons of gasoline displaced in first year of vehicle deployment

26 million
metric tonnes of CO_2 displaced

over **46,800**
permanent jobs created

APSR FY 2023: Risk Management Culture

LPO takes seriously its responsibility to protect taxpayer resources.

- ✓ Increased internal and interagency oversight, clarified management responsibilities, institutionalized proactive risk management practices.
- ✓ Robust and consistent process for deep due diligence of applications in review.
- ✓ Dedicated Risk Management Division that embeds with deal teams during the due diligence phase, validates risk ratings, and affirms the appropriateness of due diligence efforts.
- ✓ Leveraging of key technical, financial, project management, and legal expertise from across LPO, the Department, and DOE’s national laboratories.
- ✓ Evaluation of portfolio risk in aggregate across LPO projects.
- ✓ Proactive monitoring and managing of transactions after loan closing through a dynamic portfolio management process.
- ✓ Staffing both Risk Management Division and Portfolio Management Division with professionals with deep experience in underwriting and monitoring complex transactions with responsible stewardship of taxpayer money as a top priority.

APSR FY 2023: Portfolio Project Data

Title 17 Clean Energy Financing Program

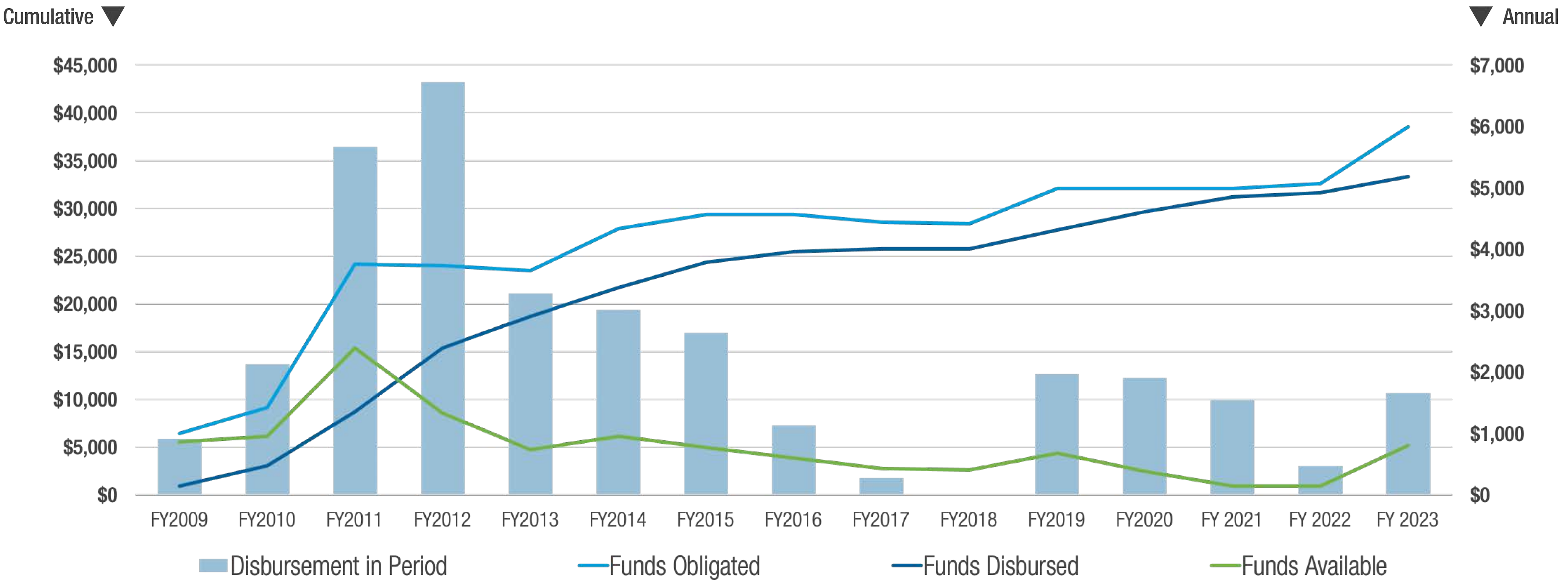
Fiscal Year Ended	9/30/21	9/30/22	9/30/23
Total Active Projects (#)	18	15	16
Projects in Construction (#)	1	2	1
Projects in Partial/Full Operation (#)	17	13	15
Generation Capacity (MW)	3,963	3,963	5,065
Electricity Generated (GWh, Cumulative)	84,306	93,722	104,993
CO_2 avoided (Mtonnes, Cumulative)	39.2	42.5	47.1

APSR FY 2023: Portfolio Project Data

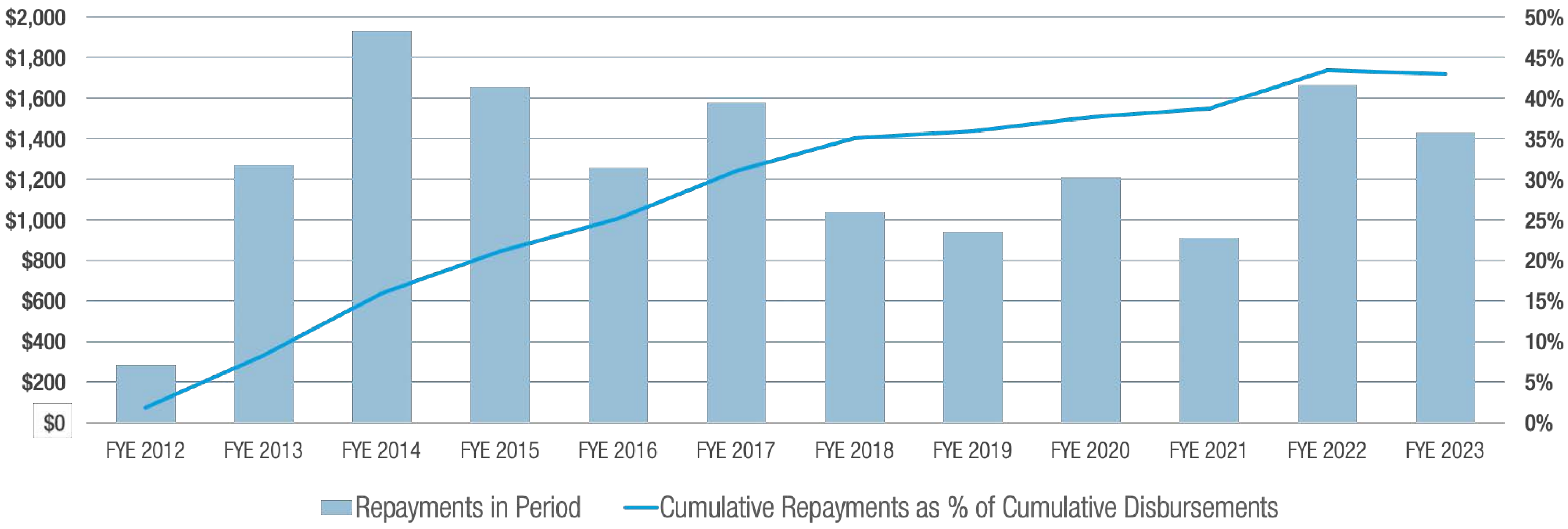
Advanced Technology Vehicles Manufacturing Program

Fiscal Year Ended	9/30/21	9/30/22	9/30/23
Total Active Projects (#)	1	0	2
Projects in Construction (#)	0	0	1
Projects in Partial/Full Operation (#)	1	0	1
Production Capacity (Million Vehicles/Year)	0.5	0	0
Vehicles Produced (Million, Cumulative)	21.5	21.6	21.6
CO_2 avoided (Mtonnes, Cumulative)	25.4	26.0	26.0

APSR FY 2023: Disbursement History



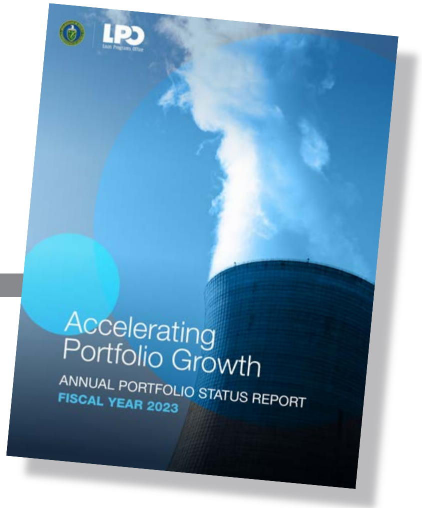
APSR FY 2023: Repayment History



Learn more about LPO!

Scan the code to download the full APSR & see previous years at: **Energy.gov/LPO/APSR**

Learn more about LPO and all of its financing programs at: **Energy.gov/LPO**



Questions? Call: **202-287-5900** **or** Email: **LPO@hq.doe.gov**