

ENERGYGIVE

Valuation and Economic Model

Commercialization simulation of an emission-free energy technology

Technology · Energy generation · Valuation · Financing · Industrial scaling

1. Purpose of this document

This document describes the economic model for ENERGYGIVE and provides a basis for the planned commercialization of the technology.

The central question is:

What economic scale could potentially result from the technology if it were industrialized and deployed internationally at large scale?

The model connects projected energy production, potential electricity selling prices, operating costs, investment requirements and return assumptions.

The calculation is intended as a **commercialization and financing simulation**.

It does not constitute a binding company valuation, purchase offer or guarantee of any specific return.

2. Core model assumptions

The underlying model uses the following principal assumptions:

- expansion period: **2027–2050**
- target production from 2050: **10,000 TWh per year**
- assumed availability: **90%**
- assumed CAPEX: **€1,000/kW**
- operating costs: **2 ct/kWh**
- economic useful life: **50 years**
- no additional new construction after reaching the target level in the basic model
- no residual values in the basic model
- initial calculation before taxes and financing

These assumptions are intended for modeling purposes and must be supplemented by technical, legal, tax and financial due diligence before any actual investment decision.

3. Central economic question

The economic value of an energy-generation system depends primarily on:

1. the amount of electricity that can be generated,
2. the achievable selling price per kilowatt-hour,
3. construction, operating, financing and replacement costs.

At very large production volumes, even relatively small changes in the electricity price can have a substantial impact on long-term cash flows.

At annual production of:

10,000 TWh

an additional:

1 ct/kWh

corresponds to a theoretical additional annual revenue of:

€100 billion

In the underlying DCF model, each additional cent also significantly changes the theoretical present value.

4. Theoretical DCF valuation

The model considers different electricity prices and different required returns.

Electricity price	6% return	8% return	10% return
4 ct/kWh	approx. €747 bn	approx. €393 bn	approx. €208 bn
5 ct/kWh	approx. €1.378 tn	approx. €786 bn	approx. €463 bn
6 ct/kWh	approx. €2.008 tn	approx. €1.179 tn	approx. €719 bn

Source: underlying DCF model.

5. Central scenario: 5 ct/kWh

The central model example assumes:

5 ct/kWh

and a required return of:

8%

Under the underlying assumptions, this produces a theoretical present value of approximately:

€786 billion

This figure represents a **theoretical maximum present value under the model assumptions**.

It should not automatically be interpreted as an achievable market purchase price.

6. Why €786 billion is not automatically the company value

Several value levels must be distinguished.

A – Value of the energy infrastructure

The theoretical DCF may be approximately €786 billion in the 5 ct/kWh / 8% scenario.

B – Value of the holding company

The value of the holding depends on the portion of project value actually attributable to the holding.

Additional value components may include:

- technology/IP
- project development
- operations platform
- software
- service organization
- procurement
- ProjectCo interests
- fees
- project-development services
- other cash flows

C – Founder ownership value

The value of a founder's ownership interest depends on the future holding-company valuation and the final ownership structure.

Project value, holding-company value and founder value must therefore be kept separate.

7. Sensitivity through security discounts

For the central €786 billion scenario, illustrative discounts can be considered:

Discount	Illustrative value
20%	approx. €629 bn
30%	approx. €550 bn
40%	approx. €472 bn

This produces only a hypothetical sensitivity corridor of approximately:

€470–630 billion

It does not replace a complete risk assessment.

8. Factors still requiring integration

A robust investment calculation must also include additional factors, including:

- taxes
- construction-period interest
- replacement investments
- decommissioning or renewal
- insurance
- grid connection
- project development
- administration
- outages
- production interruptions
- country and currency risks
- financing costs
- regulatory requirements
- other project-specific costs

The existing model should therefore be regarded as an economic starting simulation rather than a complete project-finance calculation.

9. Total production

The model's expansion path reaches annual production of:

10,000 TWh

by 2050.

Approximately:

87,370 TWh

are assumed to be generated between 2027 and 2050.

The model then assumes another 27 years at 10,000 TWh per year.

This results in approximately:

357,370 TWh

of total modeled production over the period considered.

10. Electricity revenue in the 5 ct scenario

At an average selling price of:

5 ct/kWh

the cumulative theoretical electricity revenue over the modeled period is approximately:

€17.87 trillion

The modeled operating costs at 2 ct/kWh amount to approximately:

€7.15 trillion

This leaves approximately:

€10.72 trillion

before investments, financing and taxes.

11. Investment requirement

The assumed total CAPEX in the model is approximately:

€1.27 trillion

After deducting this initial CAPEX from the previous model figure, the resulting cumulative amount is approximately:

€9.45 trillion

This amount is explicitly **not net profit**.

It does not yet fully reflect items such as:

- financing
- taxes
- replacement investments
- grid costs
- additional infrastructure costs
- insurance
- project development
- administration
- other operating costs

12. Comparison of electricity-price scenarios

At the same total production, the cumulative electricity revenue is approximately:

4 ct/kWh

€14.29 trillion

5 ct/kWh

€17.87 trillion

6 ct/kWh

€21.44 trillion

Each additional cent per kilowatt-hour corresponds to approximately:

€3.57 trillion

of additional cumulative electricity revenue over the modeled period.

13. Financing as the next modeling stage

For the 5 ct/kWh scenario, the model considers an illustrative project-finance structure of:

65% debt

and

35% equity

Based on total CAPEX of approximately €1.269 trillion, this corresponds to approximately:

Debt

€825 billion

Equity

€444 billion

The debt would not necessarily be provided entirely at the beginning, but could be structured progressively through individual ProjectCos in line with actual development and construction.

14. Objective of the next valuation stage

The next financial simulation is intended to expand the existing theoretical DCF model.

The planned model includes:

- 4 ct/kWh scenario
- 5 ct/kWh scenario
- 6 ct/kWh scenario
- 65% project debt
- assumed 6% interest
- 25-year debt repayment
- taxes
- depreciation
- replacement investments
- construction period
- financing costs
- 8% target return on equity

The objective is to develop a more detailed financing case for the actually financeable scale.

15. Conclusion

The economic model indicates a very large theoretical economic scale if the assumed production volumes, prices, costs and useful lives can actually be achieved.

For commercialization purposes, however, it is essential to distinguish between:

theoretical model value

and

actually realizable project and company value.

The next step is therefore to connect the model progressively with technical, financial, tax, regulatory and operational realities.

ENERGYGIVE is intended to develop from a technology concept into a structured industrial commercialization and project-development platform.

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Notice: All figures and scenarios in this document are model assumptions or simulations. They do not constitute a binding company valuation, purchase offer, financial advice or guarantee of any specific return.