



Jason Lewis Speaks at the North American Power Credit Organization 2024

SEPTEMBER 12, 2024

Partner Jason Lewis spoke on “Power Purchase Agreements 101” at the North American Power Credit Organization (NAPCO) 2024 Conference on September 12, 2024.

The presentation introduced the use of power purchase agreements (PPAs), which are a key source of revenue for electric generation owners and a critical document in many project financings. Jason reviewed the basics of these arrangements, including typical PPA structures, fundamental contract provisions, and frequent points of contention between sellers and buyers.

KEY TAKEAWAYS

- The term “PPA” encompasses a broad range of transaction structures that facilitate the financing of power project development.
- Among others, these structures range from traditional PPAs to “virtual” PPAs to financially settled hedges and options, as well as tolling agreements for gas-fired generation and battery energy storage systems.
- To play a more effective role in PPA negotiations, negotiators should seek a thorough understanding of how individual transactions work and cut through the imprecise use of jargon.





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