



DIS Case Number: 17-1720-EL-AGG

Section A: Application Information

A-1. Provider type:

☒ Power Broker ☒ Aggregator ☐ Retail Generation Provider ☐ Power Marketer

A-2. Applicant's legal name and contact information.

Legal Name: Arcadia Power Inc **Country:** United States
Phone: 8665260083 **Extension (if applicable):** **Street:** 555 11th Street NW, 4th Floor
Website (if any): www.arcadia.com **City:** Greenwood **Province/State:** Village
Postal Code: 80111

A-3. Names and contact information under which the applicant will do business in Ohio

Provide the names and contact information the business entity will use for business in Ohio. This does not have to be an Ohio address and may be the same contact information given in A-2.

Name	Type	Address	Active?	Proof
Arcadia Power, Inc.	Official Name	5600 S. Quebec St. Ste. D320 Greenwood Village, CO 80111	Yes	File

A-4. Names under which the applicant does business in North America

Provide all business names the applicant uses in North America, including the names provided in A-2 and A-3.

Name	Type	Address	Active?	Proof
Arcadia Power, Inc.	Official Name	5600 S. Quebec St. Ste. D320 Greenwood Village, CO 80111	Yes	File

A-5. Contact person for regulatory matters



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Barbara Clay
Arcadia, 5600 S Quebec St D320
Greenwood Village, CO 80111
US
corporatefilings@arcadia.com

A-6. Contact person for PUCO Staff use in investigating consumer complaints

Barbara Clay
Arcadia, 5600 S Quebec St D320
Greenwood Village, CO 80111
US
corporatefilings@arcadia.com

A-7. Applicant's address and toll-free number for customer service and complaints

Phone: (866) 526-0083	Extension (if applicable):	Country: United States
Fax:	Extension (if applicable):	Street: 5600 S Quebec St D320
Email: corporatefilings@arcadia.com		City: Greenwood Province/State: CO
		Postal Code: 80111

A-8. Applicant's federal employer identification number

46-3043513

A-9. Applicant's form of ownership

Form of ownership: Corporation

A-10. Identify current or proposed service areas

Identify each service area in which the applicant is currently providing service or intends to provide service and identify each customer class that the applicant is currently serving or intends to serve.

Service area selection

AEP Ohio
Duke Energy Ohio
FirstEnergy - Cleveland Electric Illuminating



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FirstEnergy - Ohio Edison
FirstEnergy - Toledo Edison
AES Ohio

Class of customer selection

Residential

A-11. Start date

Indicate the approximate start date the applicant began/will begin offering services: 10-01-2017

A-12. Principal officers, directors, and partners

Please provide all contacts that should be listed as an officer, director or partner.

Name	Email	Title	Address
Kiran Bhatraju	legal@arcadia.com	President & CEO	5600 S Quebec St D320 Greenwood Village, CO 80111 US

A-13. Company history

Arcadia was founded in 2014 to empower energy consumers with choices so they can make better decisions for themselves, their communities, and the environment. We have built an innovative online energy services and engagement platform where we offer customers the ability to purchase renewable energy certificates to match their electric usage, connect them with community solar projects (where available), and brokering services, all of which we make easy and automated for the customer. We have hundreds of thousands of customers in all fifty states. Our technology is lighting a cleaner path forward for everyone, from everyday consumers and small businesses to the innovators building the next generation of energy products.

A-14. Secretary of State

Secretary of State Link:

Section B: Applicant Managerial Capability and Experience



B-1. Jurisdiction of operations

List all jurisdictions in which the applicant or any affiliated interest of the applicant is certified, licensed, registered or otherwise authorized to provide retail natural gas service or retail/wholesale electric service as of the date of filing the application..

Jurisdiction of Operation: Arcadia is licensed to provide electric brokerage and/or aggregator services in the following jurisdictions:

Delaware, District of Columbia, Illinois, Maine, Maryland, Massachusetts, New Hampshire, New Jersey, Ohio, Pennsylvania and Texas.

B-2. Experience and plans

Describe the applicant's experience in providing the service(s) for which it is applying (e.g., number and type of customers served, utility service areas, amount of load, etc.). Include the plan for contracting with customers, providing contracted services, providing billing statements and responding to customer inquiries and complaints in accordance with Commission rules adopted pursuant to Sections 4928.10 and/or 4929.22 of the Ohio Revised Code.

Application Experience and Plan Description: Arcadia makes choosing clean energy easy. Arcadia's software manages consumer utility accounts to bundle clean energy, and energy efficiency tools, rate monitoring, and more in a simplified, modern account experience. Founder in 2014, the company's platform now integrates with more than 125 utilities in all 50 States.

Although Arcadia Power, Inc., does not currently offer services in Ohio, we intend to potentially expand our services to include brokerage services for the supply of electricity to retail customers in the coming future. A brief overview of our previous experience in offering to arrange the supply of electricity to retail customers is explained here: As a retail energy broker, Arcadia aims to bring another option to residential customers who may not feel empowered to choose a competitive supplier by themselves. With our energy brokerage service, we will use the agency power the customer provides us, combined with our proprietary technology, to continuously monitor the market for lower-cost competitive energy plans. We will switch the customer once we find a better deal unless they opt-out. This approach gives residential energy consumers an expert advisor who makes taking advantage of a complicated market effortless. Because we are a customer-oriented business, we are well-equipped to handle any customer issue. We have an in-house member experience team that handles all customer inquiries for our solar, wind, and retail energy brokerage products. This team will lead the way in our all-direct dealings with the customer.

B-3. Disclosure of liabilities and investigations



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For the applicant, affiliate, predecessor of the applicant, or any principal officer of the applicant, describe all existing, pending or past rulings, judgments, findings, contingent liabilities, revocation of authority, regulatory investigations, judicial actions, or other formal or informal notices of violations, or any other matter related to competitive services in Ohio or equivalent services in another jurisdiction..

Liability and Investigations Disclosures: On September 6, 2019, the Company received a subpoena from the Office of the Attorney General for the State of Illinois (Subpoena). The Subpoena was issued in conjunction with an investigation concerning deceptive marketing practices in the sale of retail electricity supply in the State of Illinois. The Assistant Attorney General who issued the Subpoena (AAG) stated that, they received complaints regarding in-person solicitations by people who identified themselves as representatives of Arcadia Power, Inc. on Scott Air Force Base in the Saint Louis area. The Company disputed the Subpoena because it believed it was issued based upon factual errors as the Company has never performed in-person solicitations in Illinois. On October 11, the Company submitted a sworn statement stating that it had never performed in-person, or any other non-passive marketing, in Illinois. On October 31, the Office of the Attorney General found that the subpoena had been complied with and would require no additional information.

B-4. Disclosure of consumer protection violations

Has the applicant, affiliate, predecessor of the applicant, or any principal officer of the applicant been convicted or held liable for fraud or for violation of any consumer protection or antitrust laws within the past five years?

No

B-5. Disclosure of certification, denial, curtailment, suspension or revocation

Has the applicant, affiliate, or a predecessor of the applicant had any certification, license, or application to provide retail natural gas or retail/wholesale electric service denied, curtailed, suspended, revoked, or cancelled or been terminated or suspended from any of Ohio's Natural Gas or Electric Utility's Choice programs within the past two years?

No



Section C: Applicant Financial Capability and Experience

C-1. Financial reporting

Provide a current link to the most recent Form 10-K filed with the Securities and Exchange Commission (SEC) or upload the form. If the applicant does not have a Form 10-K, submit the parent company's Form 10-K. If neither the applicant nor its parent is required to file Form 10-K, state that the applicant is not required to make such filings with the SEC and provide an explanation as to why it is not required.

Does not apply

C-2. Financial statements

Provide copies of the applicant's two most recent years of audited financial statements, including a balance sheet, income statement, and cash flow statement. If audited financial statements are not available, provide officer certified financial statements. If the applicant has not been in business long enough to satisfy this requirement, provide audited or officer certified financial statements covering the life of the business. If the applicant does not have a balance sheet, income statement, and cash flow statement, the applicant may provide a copy of its two most recent years of tax returns with **social security numbers and bank account numbers redacted**.

If the applicant is unable to meet the requirement for two years of financial statements, the Staff reviewer may request additional financial information.

Preferred to file this information confidentially

C-3. Forecasted financial statements

Provide two years of forecasted income statements **based solely on the applicant's anticipated business activities in the state of Ohio**.

Include the following information with the forecast: a list of assumptions used to generate the forecast; a statement indicating that the forecast is based solely on Ohio business activities only; and the name, address, email address, and telephone number of the preparer of the forecast.

The forecast may be in one of two acceptable formats: 1) an annual format that includes the current year and the two years succeeding the current year; or 2) a monthly format showing 24 consecutive months following the month of filing this application broken down into two 12-



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month periods with totals for revenues, expenses, and projected net incomes for both periods. Please show revenues, expenses, and net income (revenues minus total expenses) that is expected to be earned and incurred in **business activities only in the state of Ohio** for those periods.

If the applicant is filing for both an electric certificate and a natural gas certificate, please provide a separate and distinct forecast for revenues and expenses representing Ohio electric business activities in the application for the electric certificate and another forecast representing Ohio natural gas business activities in the application for the natural gas certificate.

Preferred to file confidentially

C-4. Credit rating

Provide a credit opinion disclosing the applicant's credit rating as reported by at least one of the following ratings agencies: Moody's Investors Service, Standard & Poor's Financial Services, Fitch Ratings or the National Association of Insurance Commissioners. If the applicant does not have its own credit ratings, substitute the credit ratings of a parent or an affiliate organization and submit a statement signed by a principal officer of the applicant's parent or affiliate organization that guarantees the obligations of the applicant. If an applicant or its parent does not have such a credit rating, enter 'Not Rated'.

This does not apply

C-5. Credit report

Provide a copy of the applicant's credit report from Experian, Equifax, TransUnion, Dun and Bradstreet or a similar credit reporting organization. If the applicant is a newly formed entity with no credit report, then provide a personal credit report for the principal owner of the entity seeking certification. At a minimum, the credit report must show summary information and an overall credit score. **Bank/credit account numbers and highly sensitive identification information must be redacted.** If the applicant provides an acceptable credit rating(s) in response to C-4, then the applicant may select 'This does not apply' and provide a response in the box below stating that a credit rating(s) was provided in response to C-4.

Preferred to file this information confidentially

C-6. Bankruptcy information



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Within the previous 24 months, have any of the following filed for reorganization, protection from creditors or any other form of bankruptcy?

- Applicant
- Parent company of the applicant
- Affiliate company that guarantees the financial obligations of the applicant
- Any owner or officer of the applicant

No

C-7. Merger information

Is the applicant currently involved in any dissolution, merger or acquisition activity, or otherwise participated in such activities within the previous 24 months?

Merger Information: On May 5, 2022, Arcadia Power, Inc. acquired Urjanet Inc. through a merger. Effective May 1, 2023, the following changes were made:

- Genability, Inc. and Urjanet, Inc. have been merged into Arcadia Power, Inc.
 - Urjanet Energy Solutions Pvt. Ltd (India), is now a wholly owned subsidiary of Arcadia Power, Inc.
 - The name of iSolar, LLC has been legally changed to Arcadia Community Solar, LLC. However, only in the State of New York we operate under the name Arcadia CDG, LLC.
- Arcadia Power, Inc. is the parent company of Arcadia Community Solar, LLC and Urjanet Energy Solutions Private Ltd. (India)

C-8. Corporate structure

Provide a graphical depiction of the applicant's corporate structure. Do not provide an internal organizational chart. The graphical depiction should include all parent holding companies, subsidiaries and affiliates as well as a list of all affiliate and subsidiary companies that supply retail or wholesale electricity or natural gas to customers in North America. If the applicant is a stand-alone entity, then no graphical depiction is required, and the applicant may respond by stating that it is a stand-alone entity with no affiliate or subsidiary companies.

File(s) attached

Section D: Applicant Technical Capacity

D-1. Operations



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Power brokers/aggregators: Include details of the applicant's business operations and plans for arranging and/or aggregating for the supply of electricity to retail customers.

File(s) attached

D-2. Operations Expertise & Key Technical Personnel

Given the operational nature of the applicant's business, provide evidence of the applicant's experience and technical expertise in performing such operations. Include the names, titles, e-mail addresses, and background of key personnel involved in the operations of the applicant's business.

File(s) attached



Public Utilities
Commission

Application Attachments

UNITED STATES OF AMERICA
STATE OF OHIO
OFFICE OF THE SECRETARY OF STATE

I, Frank LaRose, do hereby certify that I am the duly elected, qualified and present acting Secretary of State for the State of Ohio, and as such have custody of the records of Ohio and Foreign business entities; that said records show ARCADIA POWER, INC., a Delaware corporation, having qualified to do business within the State of Ohio on July 28, 2017 under License No. 4056154 is currently in GOOD STANDING upon the records of this office.



*Witness my hand and the seal of the
Secretary of State at Columbus, Ohio
this 4th day of February, A.D. 2022.*

A handwritten signature in blue ink, appearing to read "Frank LaRose".

Ohio Secretary of State

Validation Number: 202203502756

Arcadia

D-2. Operations Expertise and Key Technical Personnel

Provide evidence of the applicant's experience and technical expertise in performing the operations described in this application. Include the names, titles, e-mail addresses, telephone numbers and background of key personnel involved in the operational aspects of the applicant's business.

Arcadia Power, Inc. has teams with multiple expertise ranging from Product, Engineering, Marketing, Energy Services, Corporate Development, Member Experience, and several others. The teams work collaboratively to ensure that the company can effectively operate.

Key personnel at Arcadia, in charge of leading the teams, are:

1. Kiran Bhatraju
Chief Executive Officer
legal@arcadia.com
(866) 526-0083

Kiran Bhatraju is an entrepreneur and environmentalist from eastern Kentucky coal country. He is the Founder and CEO of Arcadia, the nation's first digital utility focused on renewable and efficient home energy options for customers in all 50 states. Previously Kiran founded another venture-backed climate tech company, American Efficient, that aggregated energy efficiency in wholesale power markets. He started his career on Capitol Hill as a legislative aide to Congressman John Yarmuth (KY-3) focusing on national security and energy issues. He also serves on the board of AppHarvest, building North America's largest controlled-environment agriculture facilities growing pesticide-free produce, and the World Wildlife Fund National Council. Kiran has a BA from the University of Pennsylvania.

2. Kate Henningsen
Chief Operating Officer
legal@arcadia.com
(866) 526-0083

Kate Henningsen serves as the Chief Operating Officer at Arcadia. Henningsen's focus is scaling Arcadia at every level for sustained growth and impact. She oversees Arcadia's Member Experience, Analytics and Data Science, Finance, Policy and Legal teams. Previously she held the role of SVP, Operations & General Counsel. Prior to joining Arcadia, Henningsen was a litigator at an international law firm, a deputy chair at the Clinton Global Initiative, and has worked on several political and policy campaigns. A proud native of Wisconsin, Kate is a member of the Solar Energy Industries Association's Women's Empowerment Committee and the National Women's General Counsel Network.



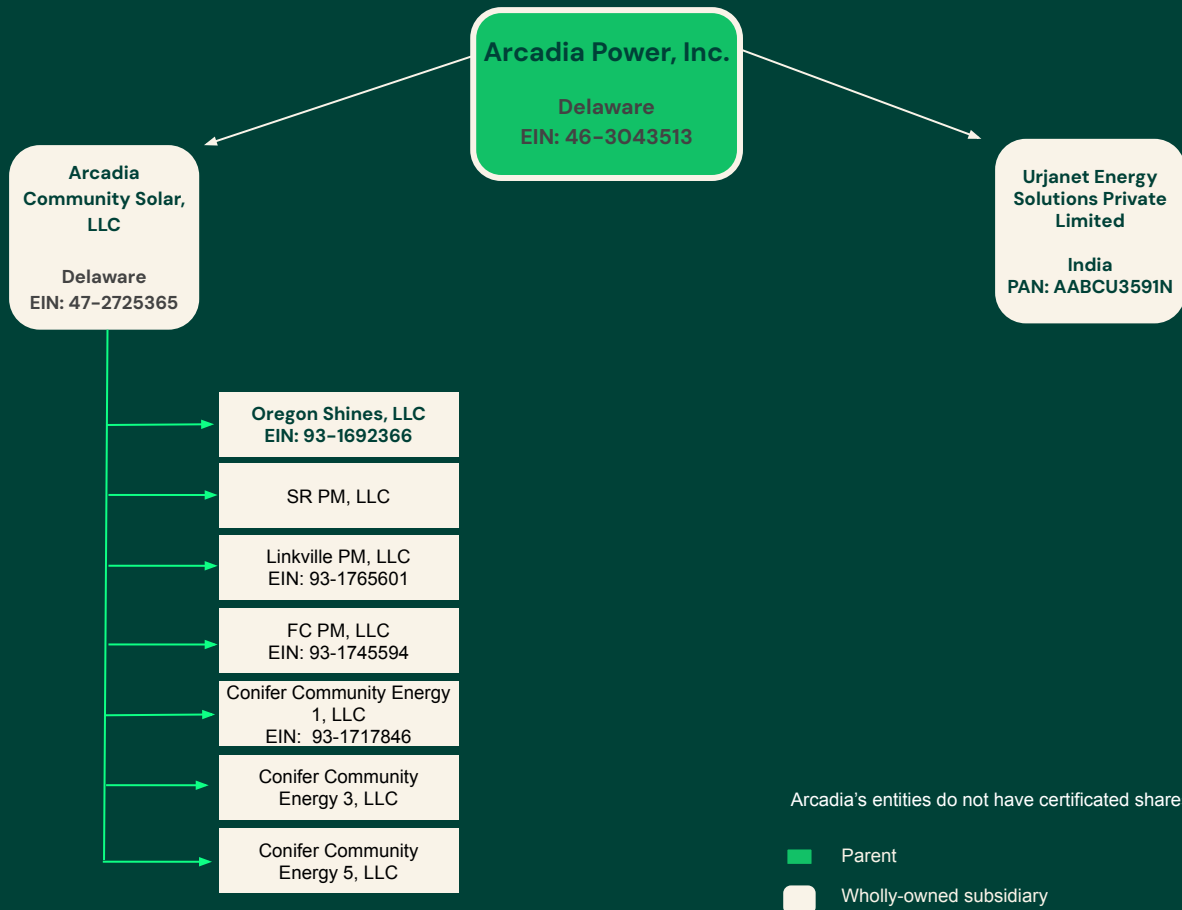
Arcadia

Legal Entity Chart

Parent Company and Entities

Arcadia Power, Inc. is the parent company of Arcadia Community Solar, LLC and Urjanet Energy Solutions Private Ltd. (India). Effective May 1, 2023, the following changes have been made:

- Arcadia Power, Inc. acquired the Oregon Shines entities in May 2023 via membership interest purchase agreements
- Genability, Inc. and Urjanet, Inc. have been merged into Arcadia Power, Inc;
- Urjanet Energy Solutions Private Limited (India) is now a wholly owned subsidiary of Arcadia Power, Inc;
- The name of iSolar, LLC has been legally changed to Arcadia Community Solar, LLC;
- All community solar and community distributed generation products and services provided by Arcadia Power, Inc., are now provided by Arcadia Community Solar, LLC, a subsidiary of Arcadia Power Inc. However, only in the State of New York we operate under the name Arcadia CDG, LLC.



Arcadia's entities do not have certificated shares.

- Parent
- Wholly-owned subsidiary



Competitive Retail Electric Service Affidavit

County of ~~Washington, D.C.~~ Harris, Texas :

State of ~~Washington, D.C.~~ Texas :

Max Minzner, Affiant, being duly sworn/affirmed, hereby states that:

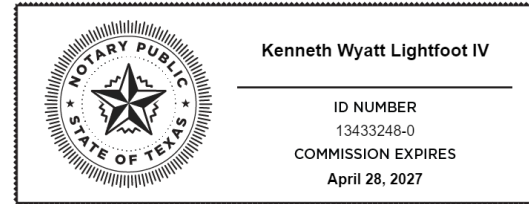
1. The information provided within the certification or certification renewal application and supporting information is complete, true, and accurate to the best knowledge of affiant, and that it will amend its application while it is pending if any substantial changes occur regarding the information provided.
2. The applicant will timely file an annual report of its intrastate gross receipts, gross earnings, and sales of kilowatt-hours of electricity pursuant to Sections 4905.10(A), 4911.18(A), and 4928.06(F), Ohio Revised Code.
3. The applicant will timely pay any assessment made pursuant to Sections 4905.10, 4911.18, and 4928.06(F), Ohio Revised Code.
4. The applicant will comply with all applicable rules and orders adopted by the Public Utilities Commission of Ohio pursuant to Title 49, Ohio Revised Code.
5. The applicant will cooperate fully with the Public Utilities Commission of Ohio, and its Staff on any utility matter including the investigation of any consumer complaint regarding any service offered or provided by the applicant.
6. The applicant will fully comply with Section 4928.09, Ohio Revised Code regarding consent to the jurisdiction of Ohio Courts and the service of process.
7. The applicant will comply with all state and/or federal rules and regulations concerning consumer protection, the environment, and advertising/promotions.
8. The applicant will use its best efforts to verify that any entity with whom it has a contractual relationship to purchase power is in compliance with all applicable licensing requirements of the Federal Energy Regulatory Commission and the Public Utilities Commission of Ohio.
9. The applicant will cooperate fully with the Public Utilities Commission of Ohio, the electric distribution companies, the regional transmission entities, and other electric suppliers in the event of an emergency condition that may jeopardize the safety and reliability of the electric service in accordance with the emergency plans and other procedures as may be determined appropriate by the Commission.
10. If applicable to the service(s) the applicant will provide, it will adhere to the reliability standards of (1) the North American Electric Reliability Council (NERC), (2) the appropriate regional reliability council(s), and (3) the Public Utilities Commission of Ohio.
11. The Applicant will inform the Public Utilities Commission of Ohio of any material change to the information supplied in the application within 30 days of such material change, including any change in contact person for regulatory purposes or contact person for Staff use in investigating consumer complaints.

12. The facts set forth above are true and accurate to the best of his/her knowledge, information, and belief and that he/she expects said applicant to be able to prove the same at any hearing hereof.

13. Affiant further sayeth naught.

Max Justin Minzner
Signature of Affiant & Title

General Counsel



Sworn and subscribed before me this 11th day of September, 2023
Month Year

Kenneth Wyatt Lightfoot IV
Signature of official administering oath

Kenneth Wyatt Lightfoot IV Notary Public, State of Texas

Print Name and Title

Notarized online using audio-video communication

My commission expires on 04/28/2027

Competitive Retail Electric Service Provider Application AP-0376881

Section D: Applicant Technical Capacity

D-1. Operations

Power brokers/aggregators: Include details of the applicant's business operations and plans for arranging and/or aggregating for the supply of electricity to retail customers.

As of 2021, Arcadia Power, Inc. does not currently offer brokerage services for the supply of electricity to retail customers in the State of Ohio. However, we intend to potentially expand our services to include brokerage services for the supply of electricity to retail customers in the coming future. While this is not currently part of our operations, we are taking the necessary steps to remain compliant with the regulatory requirements should we proceed with this endeavor.

Although we do not currently offer services in Ohio, a brief overview of our previous offering for arranging the supply of electricity to retail customers is explained below:

- Customers sign up for Arcadia electric brokerage service through our website www.arcadia.com. The customer pays no fee to sign-up or use the service.
- By signing up, the customer authorizes Arcadia, as their agent, to access their monthly utility bills and to sign the customer to a new supplier plan if the customer approves.
- Arcadia gets regular price quotes from multiple retail energy suppliers. We are agnostic which suppliers we work with as long as they can offer our customers fixed-rate contracts below the customer's current supply option.
- If Arcadia determines that there is a better offer for the customer than their current supply option, Arcadia emails the customer with details on the proposed plan on the customer's behalf. We only switch customers to fixed-rate supply plans below their current supply option.
- Customer can cancel with Arcadia at any time for no fee.
- Arcadia pays any supplier cancellation fee if the customer chooses to leave the plan selected for them.
- Arcadia is paid a fee by the electric supplier for each customer it signs up to a supply contract. The fee amount is determined separately for each deal.

**This foregoing document was electronically filed with the Public Utilities
Commission of Ohio Docketing Information System on**

9/11/2023 11:50:44 AM

in

Case No(s). 17-1720-EL-AGG

Summary: In the Matter of the Application of Arcadia Power Inc