

ITN 127-19 Strategic Alternatives - Mandatory Requirements

Requirement	Financial Capability to Execute the Reply	Pass / Fail	No Conflict of Interest	Pass / Fail	Submission of Complete Reply	Pass / Fail
<b>Description</b>	<i>Respondents must submit a description of their financial capability, including information relating to access to sufficient debt and equity capital to consummate the transaction contemplated by their Reply (as applicable) and an overview of relevant transaction experience (or experience implementing similar proposals)</i>		<i>Any conflict of interest with JEA will automatically disqualify the Respondent</i>		<i>Replies which do not satisfy the above Mandatory Requirements will not be opened, reviewed, or considered against the Evaluation Criteria in this process. Further, Replies which do not contain complete Replies to the required information contained within this section of this ITN will not be evaluated against the Evaluation Criteria in this process.</i>	
Respondent #1	\$300M of unrestricted cash	Pass	Certified no conflict, form omitted. Procurement received form.	Pass	Clarification requested re: forms. Procurement received forms.	Pass
Respondent #2	No financial qualifications listed	Fail	Not addressed	Fail	No	Fail
Respondent #3	Consortium members are large, well capitalized entities. They have underwriters/placement agents listed in their response.	Pass	No Conflict	Pass	Complete Reply	Pass
Respondent #4	\$129B in assets under management parent company is publicly traded with \$30B market cap.	Pass	No Conflict	Pass	Complete Reply	Pass
Respondent #5	\$98B Infrastructure Fund	Pass	No Conflict	Pass	Complete Reply	Pass
Respondent #6	\$110B market capitalization, strong balance sheet, sufficient access to debt & equity markets. Recently executed acquisition of gulf power, which is of similar size to JEA electric. A-/A-/Baa1 at S+P, Fitch, Moody's.	Pass	No Conflict	Pass	Complete Reply	Pass
Respondent #7	\$24B in assets, \$4.9B in revenue, investment grade ratings. BBB rated at S&P, Baa3 at Moody's. Has raised \$7.5B of equity and debt over last 5 years.	Pass	No Conflict	Pass	Complete Reply	Pass
Respondent #8	O&M for Water and Wastewater; One of the largest environmental firms in the world; \$30B in 2018 revenue, \$2.6B in North America.	Pass	No Conflict	Pass	Complete Reply	Pass
Respondent #9	\$2.5B equity capital. Access to pension fund assets and proposed structure maintains tax-exempt financing.	Pass	No Conflict	Pass	Complete Reply	Pass
Respondent #10		Pass	No Conflict	Pass	Complete Reply	Pass
Respondent #11	Investment grade ratings, \$31B enterprise value and \$2.25B credit	Pass	No Conflict	Pass	Complete Reply	Pass
Respondent #12	No information on source of capital or financial capabilities	Fail	Not addressed	Fail	No	Fail
Respondent #13	\$47B Market Cap/\$87B Enterprise Value, Plan to allocate \$23B to it regulated utilities through 2022; BBB+ at S&P, Baa2 at Moody's; Acquired Constellation (\$12.6B Enterprise Value) and Pepco (12.6B Enterprise Value)	Pass	No Conflict	Pass	Complete Reply	Pass
Respondent #14	Owns \$9B of utility assets. Publicly traded common stock.	Pass	No Conflict	Pass	Complete Reply	Pass
Respondent #15	Market Cap of \$64B, assets of \$153B	Pass	No Conflict	Pass	Complete Reply	Pass
Respondent #16	No financial qualifications listed	Fail	No Conflict	Pass	No	Fail

Note: Respondent #5 - The information above is inaccurate, the correct information should state "\$40 bn+ Infrastructure Funds Manager" or "\$98 bn Funds Manager". (Documented by Jenny McCollum 1/15/2020)

Pass 13  
 Fail 3  
 To be determined 0