



Qualified Respondent: PSEG Puerto Rico

Reviewer: Ofmar Chavez

Component Weight	Bid Component	Description	Score
50%	Financial and Operational		46
45%	Technical		
5%	Presentation of Proposal to Partnership Committee		5
TOTAL			



Qualified Respondent: PSEG Puerto Rico ("PSEG PR")
Initial Reviewer: Officer Chua

Component Weight	Bid Component	Scoring Metric	Weight	Description	Score
5%	1.4. Approach to O&M Services	1. Detailed description of all services.	25%		25
		2. Experience of management team.	25%		25
		3. Federal funding experience and plan.	25%		23
		4. Corporate culture.	5%		105
		5. Consortia members.	5%		4
		6. Organizational structure of ManagementCo and ServCo.	10%		10

		7 & 8. Commitment to social welfare of people of PR, use of local resources, approach to include PR entities.	5%		5
Summary for Section 1.4			100%		97
25%	1.5. Front End Transition Plan	1. General and Transition Management.	10%		8
		2. T&D Services Milestones.	15%		12
		3. System Remediation Plan Milestones.	15%		12
		4. Customer Service Milestones.	10%		10
		5. Information Technology ("IT") / Operation Technology ("OT") Systems Milestones.	10%		8
		6. Financial Management Milestones.	5%		5

		7. FEMA Funds and Federal Funding Procurement Manual Milestones.	10%		10
		8. Staffing for Front-End Transition Period.	10%		8
		9. Additional Front-End Transition Period Milestones.	10%		8
		10. Asset Acquisition.	2.5%		2.5
		11. Back-End Transition Plan.	2.5%		2.5
Summary for Section 1.5			100%		88
10%	1.6. Operator Recruitment	1. General.	40%		39

and Staffing Plan	2. Recruitment and Staffing Plan.		35%		35
	3. Training Plan.		25%		25
Summary for Section 1.6			100%		99
5%	1.7. Approach to Performance Metrics	1. Views on Indicative Performance Metrics (Annex IX).	10%		10
		2. Key personnel to prepare revised Annex IX during FETP.	10%		10
		3. Approach to suggesting alternative Performance Metrics during FETP.	10%		10
		4. Timeline and milestones for finalization of Performance Metrics, including coordination with PREB.	10%		10

	5. Approach to Incentive Fee.	5%		5
	6. Approach to engaging with regulatory bodies.	10%		10
	7. Views on time periods for and levels of achievement of Performance Metrics.	10%		10
	8. Views on Major Outage Event, Minimum Performance Thresholds and Minimum Performance Level Metrics.	10%		10
	9. Assumptions and dependencies that impact risk associated with Performance Metrics.	10%		10
	10. Description of methods, processes, tools, techniques that will be used for performance measurement.	10%		10
	11. Ability and commitment to meeting Performance Metrics.	5%		5



Total for Section 1.7		100%		100
45%	Total Score (out of 45%)			



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Financial Evaluation (50% Total Weighting)

PSEG Puerto Rico				Luna Energy		
Component	Commentary	% Weight	Values	Score	Values	Score
Front-End Transition Fee	<ul style="list-style-type: none">Proponent-estimated cost of labor and expenses incurred during Front-End Transition		\$45mm		\$76mm	
NPV of Total Service Fee (Mobilization, Fixed & Incentive)	<ul style="list-style-type: none">Based on Proponent-provided 15-year fee scheduleLuna fee includes the \$60mm Mobilization Fee plus assumed 2% inflation in order to put fee schedule into nominal dollar terms for comparison purposesFixed Fee discounted at 6% and Incentive Fee discounted at 10%		\$1,381mm		\$60mm \$1,456mm \$1,516mm	
Termination Fee – Operator / (Owner)	<ul style="list-style-type: none">Higher Operator Termination Fee results in higher fee payable to Operator in certain cases of termination (lower is more favorable)Higher Owner Termination Fee results in higher proceeds to Owner in certain cases of termination (higher is more favorable)		\$125mm / (\$0mm)		\$104 – 158mm / (\$20mm declining to \$13mm)	
Net Operator Liability <ul style="list-style-type: none">Operator Damage CapOperator Liability to Owner (aggregate)Parent GuaranteeDelay Liquidated Damages (aggregate)	<ul style="list-style-type: none">Represents amounts of liability / risk Operator willing to absorbHigher amounts more favorable to Puerto Rico		\$15mm \$50mm \$30mm \$3mm		\$10mm \$110mm \$110mm \$40mm	
Back-End Transition Fee	<ul style="list-style-type: none">Proponent-estimated cost of labor and expenses incurred during Back-End Transition		\$3mm		\$6mm	

Source: Qualified Respondent Definitive Proposals and subsequent clarification letters.