

## CASE STUDY

# ERCOT | May 2024

Tyba's default low risk strategy outperformed top ERCOT assets.

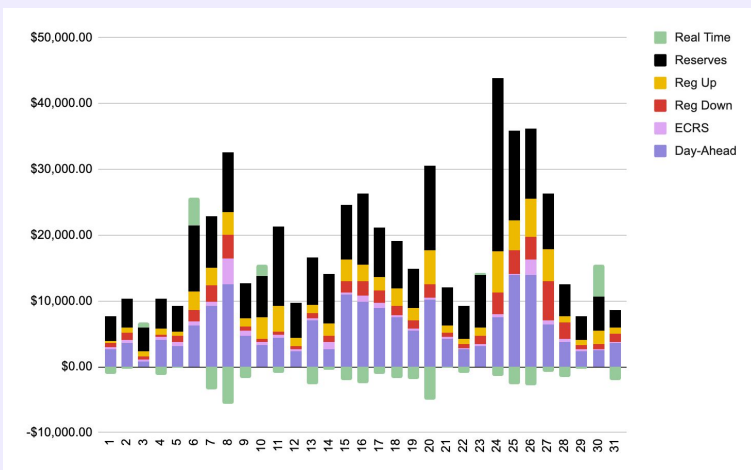
## \$21 per kW

We generated over \$21/kW – placing Tyba's strategy within the **top 5 operators in ERCOT**.

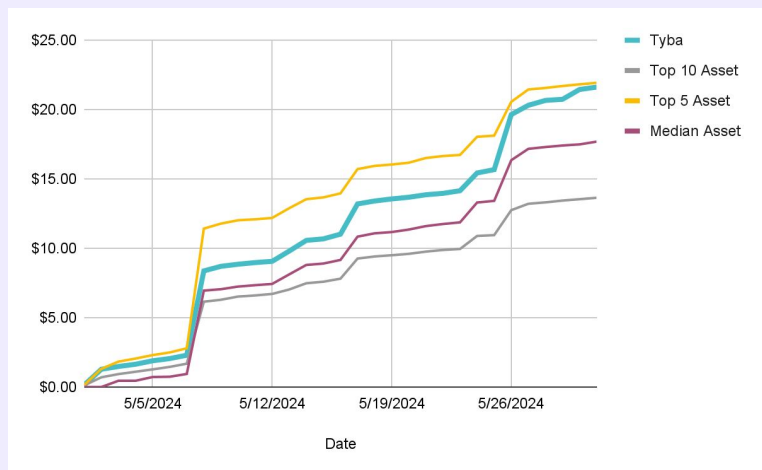
~70% Revenue from AS and ~30% from energy arbitrage.

40% Tyba's strategy outperformed top assets by up to 40%

Daily Revenue by Market Product (\$/MW)



Cumulative Revenue vs. Peers



## Operating strategy



Forecasted correct hours and products for price spikes



Proactively managed state of charge to mitigate risk



Limited battery cycling to preserve long-term asset efficacy



Dynamic bidding approach that responded to sub-hourly market conditions