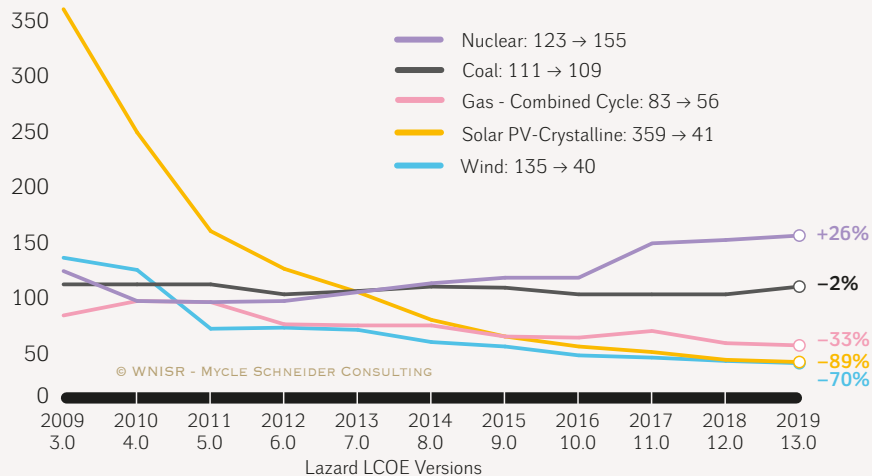


Selected Historical Mean Costs by Technology

LCOE values in US\$/MWh *



* Reflects total decrease in mean LCOE since Lazard's LCOE VERSION 3.0 in 2009.