

TERRAFORM GLOBAL, INC.  
Form 10-Q  
November 13, 2015  
UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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FORM 10-Q

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(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT  
OF 1934

For the quarterly period ended September 30, 2015

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT  
OF 1934

For the transition period from to

Commission File Number: 001-37528

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TerraForm Global, Inc.  
(Exact name of registrant as specified in its charter)

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Delaware	47-1919173
(State or other jurisdiction of incorporation or organization)	(I. R. S. Employer Identification No.)
7550 Wisconsin Avenue, 9th Floor, Bethesda, Maryland	20814
(Address of principal executive offices)	(Zip Code)
(240) 762-7700	
(Registrant's telephone number, including area code)	

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Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer  Accelerated filer   
Non-accelerated filer  (Do not check if a smaller reporting company) Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).  
Yes  No

As of November 2, 2015, there were 116,710,351 shares of Class A common stock outstanding, 61,343,054 shares of Class B common stock outstanding, and no shares of Class B1 common stock outstanding.



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## PART I--Financial Information

## Item 1. Financial Statements

## TERRAFORM GLOBAL, INC. AND SUBSIDIARIES

## UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

(In thousands, except per share data)

	Three Months Ended September 30,		Nine Months Ended September 30,		
	2015	2014	2015	2014	
Operating revenues, net	\$29,373	\$7,446	\$72,860	\$25,550	
Operating costs and expenses:					
Cost of operations	2,995	175	6,104	1,802	
Cost of operations - affiliate	2,417	770	4,750	2,266	
General and administrative	401	—	7,818	459	
General and administrative - affiliate	6,335	1,645	13,154	9,090	
Acquisition, formation and related costs	14,829	—	28,512	—	
Depreciation, accretion and amortization	6,756	1,710	12,827	4,958	
Total operating costs and expenses	33,733	4,300	73,165	18,575	
Operating (loss) income	(4,360	) 3,146	(305	) 6,975	
Other expense (income):					
Loss on extinguishment of debt	551	—	1,770	—	
Interest expense, net	39,580	5,699	84,587	13,938	
Gain on previously held equity investment	—	—	(1,426	) —	
Loss (gain) on foreign currency exchange	35,051	(476	) 28,077	(3,211	)
Other expense (income), net	3,385	(722	) 3,068	(860	)
Total other expenses, net	78,567	4,501	116,076	9,867	
Loss before income tax benefit	(82,927	) (1,355	) (116,381	) (2,892	)
Income tax (benefit) expense	(18	) 184	432	448	
Net loss	(82,909	) \$(1,539	) (116,813	) \$(3,340	)
Less: Predecessor loss prior to initial public offering on August 5, 2015	(5,449	)	(39,353	)	
Net loss subsequent to initial public offering	(77,460	)	(77,460	)	
Less: Net loss attributed to non-controlling interest	(29,387	)	(29,387	)	
Net loss attributed to Class A common stockholders	\$(48,073	)	\$(48,073	)	
Weighted average number of shares:					
Class A common stock - Basic and Diluted	100,985		100,985		
Loss per share:					
Class A common stock - Basic and Diluted	\$(0.48	)	\$(0.48	)	

See accompanying notes to unaudited condensed consolidated financial statements.

TERRAFORM GLOBAL, INC. AND SUBSIDIARIES

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS

(In thousands)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2015	2014	2015	2014
Net loss	\$(82,909	) \$(1,539	) \$(116,813	) \$(3,340