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Ameresco Awarded 10-MW Slemon Park Microgrid Project

Developed in collaboration with PEI Energy Corporation, the Slemon Park microgrid is designed to strengthen renewable energy solutions in Prince Edward Island

FRAMINGHAM, Mass. & SUMMERSIDE, Prince Edward Island--(BUSINESS WIRE)--[Ameresco, Inc.](https://www.businesswire.com/news/home/20220120005389/en/), (NYSE: AMRC), a leading cleantech integrator specializing in energy efficiency and renewable energy, today announced that it has been awarded the Slemon Park Microgrid project, which it will develop in collaboration with Prince Edward Island (PEI) Energy Corporation.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20220120005389/en/>

Ameresco broke ground on recently awarded 10-MW Slemon Park Microgrid Project, developed in collaboration with PEI Energy Corporation. (Photo: Business Wire)

The Slemon Park Microgrid will consist of a 10-MW solar facility with direct

current-coupled energy storage, meaning that the co-located solar and energy storage assets will share the same interconnection. Implementation of behind-the-meter energy storage solutions, as well as a small deployment of residential energy storage systems, will benefit Slemon Park commercial businesses and local residents by storing energy for later use.

By incorporating energy storage components to better balance renewable energy generation, the microgrid will help manage peak load demands within Slemon Park and is expected to offset approximately 4500 tonnes CO₂e/year over its useful life.

"The Slemon Park Microgrid project will further our goal of achieving Net Zero energy by 2030 on Prince Edward Island. With the addition of a new, clean renewable energy grid, we'll be able to better reduce our baseline greenhouse gas emissions and create a more resilient future," said Steven Myers, Minister of Environment, Energy and Climate Action.

Ameresco and PEI Energy Corporation will work collaboratively with the Slemon Park Corporation to utilize the park's unique infrastructure to successfully implement the microgrid. The completed project will enhance local economic development and strengthen renewable energy solutions in Prince Edward Island.

"We are so excited to partner with PEI Energy Corporation on such an impactful project. Improving grid resiliency will enable the province of Prince Edward Island to successfully implement renewable energy projects that will help serve to protect the Island's environment and lead to a more sustainable and economically robust future," said Bob McCullough, President, Ameresco Canada.

Construction began in December 2021 with a target energize date scheduled for Fall 2022.

Federal funding for [this project](#) is provided by Natural Resources Canada's [Smart Grid Program](#), part of the Government of Canada's [Investing in Canada Infrastructure Program: Green Infrastructure stream](#).

To learn more about the microgrid solutions offered by Ameresco, visit www.ameresco.com/microgrid/.

About Ameresco, Inc.

Founded in 2000, Ameresco, Inc. (NYSE:AMRC) is a leading cleantech integrator and renewable energy asset developer, owner and operator. Our comprehensive portfolio includes energy efficiency, infrastructure upgrades, asset sustainability and renewable energy solutions delivered to clients throughout North America and the United Kingdom. Ameresco's sustainability services in support of clients' pursuit of Net Zero include upgrades to a facility's energy infrastructure and the development, construction, and operation of distributed energy resources. Ameresco has successfully completed energy saving, environmentally responsible projects with Federal, state and local governments, healthcare and educational institutions, housing authorities, and commercial and industrial customers. With its corporate headquarters in Framingham, MA, Ameresco has more than 1,000 employees providing local expertise in the United States, Canada, and the United Kingdom. For more information, visit www.ameresco.com.

About PEI Energy Corporation

In Prince Edward Island, the PEI Energy Corporation is responsible *"to develop and promote the development of energy systems and the generation, production, transmission and distribution of energy in all its forms on an economic and efficient basis, to provide financial assistance for the development, installation and use of energy systems, and to coordinate all government programs in the establishment and application of energy systems in the province."* The Province of Prince Edward Island has developed a North American, if not global, reputation in the development of renewable energy. PEI has always been viewed as an innovator in developing, demonstrating and deploying renewable energy systems with due regard for the environment. PEI has a strong reputation as a leader in the development of its wind resources with the highest per capita penetration of this renewable energy in its provincial electricity portfolio.

The announcement of a project award is not necessarily indicative of the timing or amount of revenue from such contract, of the company's overall revenue for any particular period or of trends in the company's overall total project backlog. This project was included in our previously reported contracted backlog as of September 30, 2021.

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Media:

Ameresco: Leila Dillon, 508-661-2264, news@ameresco.com

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