

Ameresco Completes Energy Storage Project for Ontario's Independent Electricity System Operator

FRAMINGHAM, Mass.--(BUSINESS WIRE)-- [Ameresco, Inc.](#) (NYSE: AMRC), a leading [energy efficiency](#) and [renewable energy](#) company, today announced the completion of a comprehensive energy storage project on behalf of Ontario's Independent Electricity System Operator (IESO). The project began in 2015 when Ameresco secured two Energy Storage Facility Agreements from the IESO to design, build, own and operate 2 MW, four-hour "Battery Solid" energy storage systems. These recently completed systems provide 16 MWh in overall energy storage capacity.

The two solid-state lithium-ion battery energy storage systems connect to the local Newmarket-Tay Power Distribution Ltd. grid at a capacity of 4 MW. Both systems absorb power during periods of excess energy supply and deliver it back to the grid when energy demand is high.

"The investment that IESO has made in its grid infrastructure is worthy of celebration," said Bob McCullough, president of Ameresco Canada Inc. "Battery storage is central to the better utilization of all assets within the electricity system, better value to ratepayers, and reduction of our carbon footprint. Taking this action now will demonstrate how energy storage facilities deployed at the distribution level can facilitate more cost-effective designs of both Transmission and Distribution infrastructure while providing greater power reliability to local areas, regardless of peak energy demands."

This project also demonstrates the value of future ancillary services, which would allow IESO to charge or discharge instantly to provide frequency regulation, voltage control and spinning reserve services to the grid.

To learn more about batteries and energy storage system development, visit www.ameresco.com

ABOUT NEWMARKET-TAY POWER DISTRIBUTION LTD.

Newmarket-Tay Power Distribution Ltd. (NTPDL) is an Ontario Energy Board licensed electricity distribution company. NTPDL operates a distribution system in the service area approved by the Ontario Energy Board. The shareholders are the Town of Newmarket and the Township of Tay.

ABOUT IESO - ONTARIO'S INDEPENDENT ELECTRICITY SYSTEM OPERATOR

Ontario's Independent Electricity System Operator (IESO) is seeking to better understand how energy storage projects can be integrated and operated in the Ontario market.

After a rigorous, competitive procurement process, the IESO has selected Ameresco

Canada Inc. amongst five proponents for contract offers, representing nine projects totaling 16.75 megawatts (MW). These projects include three different energy storage technologies: solid battery (four projects, 8 MW); flow battery (four projects, 7 MW); and compressed air (one project, 1.75 MW).

About Ameresco, Inc.

Founded in 2000, Ameresco, Inc. (NYSE:AMRC) is a leading independent provider of comprehensive services, energy efficiency, infrastructure upgrades, asset sustainability and renewable energy solutions for businesses and organizations throughout North America and Europe. Ameresco's sustainability services include upgrades to a facility's energy infrastructure and the development, construction and operation of renewable energy plants. 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.

The announcement of Ameresco's completion of a renewable energy asset project is not necessarily indicative of the timing or amount of revenue from such arrangement, of the company's overall revenue for any particular period or of trends in the company's overall total assets in development or operation. This project was included in our previously reported assets in operation as of June 30, 2019.

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

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