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Ameresco Completes Phase Two of Energy Efficiency Project for The City of Apple Valley

Energy conservation measures and key facilities upgrades deliver greater than anticipated cost savings to Minnesota community

FRAMINGHAM, Mass. & APPLE VALLEY, Minn.--(BUSINESS WIRE)-- [Ameresco, Inc.](#), (NYSE: AMRC), a leading energy efficiency and renewable energy company, today announced that it has completed phase two of an energy efficiency project for The City of Apple Valley, Minnesota. The project was financed by an Energy Savings Performance Contract (ESPC) and involved a number of energy conservation measures implemented across the community.

The City of Apple Valley selected Ameresco as its project partner for phase one of an energy efficiency project in 2013, which was completed in 2014. As a result of greater than anticipated cost savings realized from phase one, the city awarded Ameresco phase two of the project in May 2018. Altogether, the energy improvements implemented by Ameresco have resulted in a 12 percent decrease in energy consumption citywide.

Energy conservation measures implemented by the City of Apple Valley include roofing replacement, water conservation, mechanical insulation, HVAC controls, boiler replacement, LED street lights and LED facility lighting upgrades. These improvements were made at 19 city buildings and other facilities including the Apple Valley Fire Station, the Apple Valley Teen Center, the Hayes Community & Senior Center and the Hayes Ice Arena.

“The various energy upgrades and facilities improvements we have made with Ameresco are, in essence, paying for themselves with the energy cost savings they deliver,” said Mayor, Mary Hamann-Roland. “We are prioritizing projects that make our community a better place to live, work and play, which this energy efficiency work has certainly done.”

“Beyond the initial reduction in energy demand and operational costs, the City of Apple Valley is realizing a number of other intangible building benefits as a result of this project too, such as more comfortable and better lit facilities,” said Louis Maltezos, Executive Vice President of Ameresco. “Apple Valley is committed to sustainability and taking steps to become a cleaner, greener city. We’re proud to be one of their partners in that effort.”

Through its partnership with Ameresco, the City of Apple Valley is expected to save the equivalent of 630 metric tons of CO₂ per year, roughly equal to taking 136 passenger vehicles off the road for one year. Continued energy savings will also directly benefit the City and reduce its annual budget for the next 15-20 years.

About the City of Apple Valley

Apple Valley is a city in northwestern Dakota County with a population of 50,000. In the 1950s, residential developers planted an apple tree at each home throughout the new neighborhoods and the developer selected the name Apple Valley.

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 completion of a customer's project contract 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, 2019.

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