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DOER and State Officials Join Ameresco and City of Lowell Leaders to Commemorate Completion of Major Energy Efficiency Project

Ribbon-cutting recognizes completion of sweeping infrastructure upgrades to 47 municipal buildings that are expected to save Lowell over \$1.5 million in energy costs annually

FRAMINGHAM, Mass. and LOWELL, Mass.--(BUSINESS WIRE)-- [Ameresco](#), Inc. (NYSE:AMRC), a leading energy efficiency and renewable energy company, today joined with state, city and school officials to commemorate the completion of a multi-tiered energy services program with the City of Lowell, Massachusetts. As part of a ribbon-cutting event hosted at Lowell City Hall, Ameresco executives recognized the economic and environmental benefits of the \$21.1 million energy savings performance contract (ESPC) with Massachusetts State Senator Eileen Donoghue (D-Lowell), Massachusetts Director of the Green Communities Division Meg Lusardi, Lowell Mayor Patrick Ó. Murphy and City Manager Bernard F. Lynch, as well as state officials and members of the Lowell City Council.

All told, the city-wide infrastructure upgrade and energy efficiency project, which included 47 of Lowell's municipal buildings, is expected to produce annual energy savings of more than \$1.5 million over a 20 year contract. This represents approximately 25 percent savings overall. In 2010, Lowell earned the Green Community designation from the Massachusetts Department of Energy Resources (DOER). Building on its sustainability progress, Lowell received the 2011 Municipal Leading by Example Award from the Massachusetts Leading by Example Program.

"Lowell has taken a bold, comprehensive approach to managing its energy use," said Department of Energy Resources Commissioner Mark Sylvia. "As one of the state's 86 designated Green Communities, Lowell is taking control of its own energy future. The City's energy investments will bring economic and environmental benefits to the community and serve as a model of how municipal energy efficiency upgrades and renewable energy technologies keep municipal dollars in the community."

"Lowell is a pioneer in terms of developing innovative and efficient strategies to conserve energy," said Senator Eileen Donoghue. "Ameresco proved to be an incredible partner for the City of Lowell. Ultimately, energy conservation benefits our environment while generating significant cost savings for our cities and towns – I think other cities will soon be following Lowell's lead."

As part of the of the ESPC, Ameresco implemented over 23 energy conservation measures, including electrical, mechanical, weatherization, water and operational upgrades at 28

schools and 19 municipal facilities. Most significantly, boiler and chiller replacements were installed at City Hall, Lowell Pollard Memorial Library, and the JFK Civic Center, allowing improved comfort at all the facilities.

“By using the performance contract approach with Ameresco, we were able to address several important City priorities of improving our facilities, saving money and being environmentally proactive in reducing the use of energy,” said Bernie Lynch, City Manager of the City of Lowell. “The benefit of this approach is that these can be achieved without direct expenditure of funds and we got access to their vast experience. Ameresco assisted in securing financing for the project, which will be repaid through energy cost savings.”

Originally identified under the ESPC, Ameresco designed, installed, and now operates five roof-top mounted solar PV systems totaling 341.9 kW at three elementary schools, a middle school, and the Lowell Memorial Auditorium. “This is a great way for the City of Lowell to reinvest in its schools and other facilities while saving money and lessening our impact upon the environment,” added Lowell Mayor Patrick Ó. Murphy.

Through a Power Purchase Agreement (PPA) that will allow Lowell to accrue green community and environmental benefits, the new system will allow the City to purchase electricity at a discounted rate over a 20 year contract term without incurring capital costs. Ameresco is currently in the design phase of a second 1.9 kW PV project for a ground-mounted system on a capped landfill.

“The City of Lowell has shown true vision and leadership by embracing renewable and energy efficiency solutions that will benefit the entire community. We are proud to be their partner to enhance their municipal building infrastructure and focus on environmental sustainability and stewardship,” said William J. Cunningham, Senior Vice President, Ameresco. “Not only are these projects expected to result in significant energy cost savings for the City, but they also allow members of the community to witness first-hand the implementation of clean energy and sustainability practices that will reduce their overall environmental impact.”

Due to on-going budget constraints and increasing operational costs, the City of Lowell was facing needed infrastructure upgrades with limited funding. By partnering with Ameresco in an ESPC, Lowell was able to replace outdated equipment and aging municipal infrastructure, lower utility costs and partially fund a City energy manager position, all on a budget-neutral basis without any upfront capital investment. In addition, as a result of the energy efficiency measures implemented during the first phase of the project, Lowell is expected to save the equivalent of 6,158 tons of CO₂ annually or equal to removing 1,023 cars from the road per year.

In addition to its work with the City of Lowell, Ameresco has a lengthy track record of partnering with entities such as the Lowell Housing Authority and other local municipalities through ESPC to improve their infrastructure and progress closer to their sustainability goals even with a constrained budget. This model, pioneered by Ameresco, is a budget-neutral way to reduce energy use and associated costs, and renews facilities and building systems without burdening shrinking capital budgets. Ameresco guarantees a minimum level of energy savings to the City of Lowell over the term of the contract offsetting the costs of these improvements.

About Ameresco, Inc.

Founded in 2000, Ameresco, Inc. (NYSE:AMRC) is a leading independent provider of comprehensive services, energy efficiency, infrastructure upgrades, and renewable energy solutions for facilities throughout North America. Ameresco's 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 provides local expertise through its 62 offices in 34 states and five Canadian provinces. Ameresco has more than 900 employees. For more information, visit www.ameresco.com.

About the City of Lowell, Massachusetts

A crossroad of commerce and creativity, the City of Lowell is a diverse urban environment. Named one of the best places to live by Boston Magazine, the City is characterized by its established arts community, distinct residences and commercial vitality. The fourth largest city in the Commonwealth of Massachusetts, Lowell is home to an eclectic mix of cultural attractions and events including the Lowell Folk Festival, Lowell National Historical Park, Lowell Memorial Auditorium and the Tsongas Arena. A leader in urban redevelopment, Lowell offers a variety of residential and commercial space from renovated mills to modern high-rises. Strategically located at the intersections of Routes 495, 93 and 3, Lowell has established itself as a leading business and entertainment destination throughout Massachusetts and Greater New England.

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