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Peoria Embarks on Energy Efficiency Partnership with Ameresco

Project will make the City's facilities more energy efficient, add solar-covered parking facilities, and support the City's sustainability goals

FRAMINGHAM, Mass. & PEORIA, Ariz.--(BUSINESS WIRE)-- [Ameresco, Inc.](#) (NYSE:AMRC), a leading [energy efficiency](#) and [renewable energy](#) company, today announced it has contracted with the City of Peoria to implement efficiency measures that are expected to result in significant energy savings over time. Earlier this month, the Peoria City Council unanimously approved the energy efficiency and renewable energy project that will enhance sustainability initiatives and provide solar covered parking canopies at multiple city facilities.

"Recognizing that smart environmental stewardship translates to financial stewardship, I'm looking forward to seeing this beneficial program move forward," said Mayor Cathy Carlat. "As the cost of energy soars, I'm proud to see us diversify our resources while saving money. Using a renewable energy source as logical as the Arizona sun will result in energy savings and cost savings. It doesn't get much smarter than a project that will pay for itself."

"Peoria prioritizes sustainability and financial efficiency and this program accomplishes both," said Peoria City Manager Carl Swenson. "We've spent years working to develop a strategy to increase the energy efficiency at our facilities without a financial burden and I'm proud to see this plan come to fruition."

Ameresco will retrofit interior and exterior lighting throughout 13 city facilities and install solar photovoltaic on roofs, parking canopies, and on the ground at eight sites throughout Peoria. Citizens can track the solar production online using this information as an educational and awareness tool.

"Ameresco applauds the City of Peoria's leadership for their vision and commitment to implement an innovative energy solutions project that is not only good for the environment, but is good for the City's bottom line," stated Robert Georgeoff, Vice President, Ameresco. "This project will help the City to continue to make tremendous strides towards achieving its sustainability goals and commitments in a fiscally responsible manner."

The project exemplifies the City of Peoria's commitment to the generation of safe, reliable, and long-term affordable power that achieves a balance between high quality, long-term, low-cost energy, and the environmental impacts of providing those energy resources.

Upon completion, the City expects to save hundreds of thousands of dollars in energy expenses over the next 20 years without incurring any capital costs, and will result in housing two city facilities that will not rely on traditional electricity facilities. The project will be completely self-funded with guaranteed utility savings within the next 20 years.

About Ameresco

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 assets. Ameresco has successfully completed energy saving, environmentally responsible projects with Federal, state and municipal 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 a customer's entry into a 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 construction backlog. This project was included in our previously reported awarded backlog as of March 31, 2017.

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