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Empower Energies and Hannon Armstrong to Jointly Invest in Commercial & Industrial Solar

BETHESDA, Md., and ANNAPOLIS, Md.--(BUSINESS WIRE)-- Empower Energies, a leading renewable energy development and financing company, and Hannon Armstrong (NYSE: HASI), a leading investor in climate change solutions, today announced they will jointly invest in renewable energy projects in the commercial & industrial (C&I) and municipal, university, school and hospital (MUSH) markets across the United States.

The collaboration unites Hannon Armstrong's extensive experience in providing long term financing with Empower Energies' existing platform for the development and acquisition of C&I-scale solar rooftop, ground-mount solar and canopy projects, as well as energy storage and related distributed generation technologies.

Major Fortune 1000 companies turn to Empower to meet their renewable project and programmatic needs, including one of the largest banks in the world, which recently awarded Empower Energies a three-year contract to manage its corporate renewable development and project construction program of up to 100 megawatts of renewable projects across more than 30 sites in the United States.

"We have seen our business expand significantly, particularly with the growing demand for on-site and off-site renewable projects by corporations and institutions committed to achieving 100% renewable energy targets, like the [RE100](#)," said John Clapp, CEO of Empower Energies. "Hannon Armstrong provides us with a world-class financing partner with a long-term commitment to investing on the right side of the climate change line."

"We are pleased to support the Empower Energies team with capital to facilitate a wide variety of solutions sought by C&I customers," said Hannon Armstrong Chairman & CEO Jeffrey W. Eckel. "There is a clear and growing demand from companies seeking to harness distributed, clean energy, and this investment will further diversify our investment in a market that is making meaningful carbon reductions."

According to a recent report by Wood Mackenzie, U.S. C&I firms signed agreements facilitating the buildout of more than 10 GW of renewable power generation through 2018, many of which were financed as power purchase agreements. Wood Mackenzie estimates that up to 85 GW of renewable energy demand exists within the Fortune 1000 through 2030.

About Empower Energies

Empower Energies is a full-service renewable energy program management, development and financing platform. We provide customized renewable energy project development,

construction, financing and acquisition solutions for C&I customers and channel partners. Empower utilizes a flexible approach to add value at any stage of the project cycle, depending on the needs of its customers and partners. For more information, visit Empower Energies at www.empowerenergies.com or follow Empower on [LinkedIn](#).

About Hannon Armstrong

Hannon Armstrong (NYSE: HASI) focuses on making investments in climate change solutions by providing capital to the leading companies in the energy efficiency, renewable energy and other sustainable infrastructure markets. Our goal is to generate attractive returns for our stockholders by investing in a diversified portfolio of investments that generate long-term, recurring and predictable cash flows from proven commercial technologies. Based in Annapolis, Maryland, Hannon Armstrong is proud to be the first U.S. public company solely dedicated to investments that reduce carbon emissions or increase resilience to climate change. For more information, please visit www.hannonarmstrong.com. Follow Hannon Armstrong on [LinkedIn](#) and Twitter [@HannonArmstrong](#).

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