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Hannon Armstrong Surpasses \$6 Billion in Energy Efficiency Investments

Since 2000, Climate Investment Firm Has Financed More Than 600 Energy Savings Projects

ANNAPOLIS, Md.--(BUSINESS WIRE)-- Hannon Armstrong Sustainable Infrastructure Capital, Inc. ("Hannon Armstrong") (NYSE: HASI), a leading investor in climate solutions, today announced the company has exceeded \$6 billion in energy efficiency investments from more than 600 individual transactions with leading behind-the-meter energy service companies serving federal, state, local and commercial energy efficiency markets since 2000.

Crossing the milestone \$6 billion energy efficiency investment figure corresponds with the 20th anniversary of the creation of the company's pioneering Hannon Armstrong Multi-Asset Infrastructure Trust ("HannieMae"), the first securitization platform for financing energy efficiency at scale.

"The finance problem we solved 20 years ago addressed how to capture the pricing advantages of financing large energy projects for the benefit of smaller individual investments inherent in behind-the-meter assets like energy efficiency. HannieMae cracked the code for us two decades ago and continues to provide a means for private capital to fund energy efficiency at scale for the federal government in order to save the taxpayers money, reduce carbon emissions, create jobs, and improve the infrastructure and resiliency of the U.S.," said Hannon Armstrong Chairman and CEO Jeffrey W. Eckel. "We expect the incoming Biden administration will support further expansion and acceleration of one of America's most successful models for public-private partnerships."

Hannon Armstrong's total investments in energy efficiency projects have an average [CarbonCount®](#) score of 0.38 metric tons of CO2 equivalent ("CO2e") emissions avoided annually per \$1,000 invested, as well as a WaterCount™ score of 658 gallons of water consumption avoided annually for every \$1,000 invested. The estimated 21.2 million tons of CO2e avoided emissions over 20 years is equivalent to the amount of CO2e emissions from 116,390 rail cars of coal, which would stretch from Annapolis, Md. to Kansas City, Mo. when linked end to end. The 36.3 billion gallons of water consumption saved by these investments over the same period could fill three bathtubs for every person in the United States.

"The success of the HannieMae structure has provided a template for financing distributed technology at scale," said Hannon Armstrong Chief Investment Officer Nathaniel J. Rose. "Since closing the first HannieMae tranche in 2000, we have successfully leveraged the power of the structure to achieve this exciting milestone," added Rose.

Energy savings performance contracts ("ESPCs") allow federal agencies to procure energy efficiency measures and facility improvements with no up-front capital costs. According to the most current data from the [Department of Energy](#), there are nearly \$8 billion in identified energy conservation measures for federal agencies, which would save the government almost \$800 million a year in energy and water-related costs. Implementing these measures would avoid approximately 3 million metric tons of CO₂e emissions annually.

In addition to the ESPC structure used in the government sector, Hannon Armstrong utilizes a range of innovative methods for financing efficiency projects in the commercial and industrial sector, including Energy-as-a-Service, Energy Management-as-a-Service, and Commercial Property Assessed Clean Energy.

About Hannon Armstrong

Hannon Armstrong (NYSE: HASI) is the first U.S. public company solely dedicated to investments in climate solutions, providing capital to leading companies in energy efficiency, renewable energy, and other sustainable infrastructure markets. With more than \$6 billion in managed assets as of September 30, 2020, Hannon Armstrong's core purpose is to make climate-positive investments with superior risk-adjusted returns. For more information, please visit www.hannonarmstrong.com. Follow Hannon Armstrong on [LinkedIn](#) and Twitter [@HannonArmstrong](#).

Forward Looking Statements

Some of the information in this press release contains forward-looking statements and within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. When used in this press release, words such as "believe," "expect," "anticipate," "estimate," "plan," "continue," "intend," "should," "may," "target," or similar expressions, are intended to identify such forward-looking statements. Forward-looking statements are subject to significant risks and uncertainties. Investors are cautioned against placing undue reliance on such statements. Actual results may differ materially from those set forth in the forward-looking statements. Factors that could cause actual results to differ materially from those described in the forward-looking statements include those discussed under the caption "Risk Factors" included in our Annual Report on Form 10-K for our fiscal year ended December 31, 2019, which was filed with the U.S. Securities and Exchange Commission ("SEC"), as well as in other reports that we file with the SEC.

Forward-looking statements are based on beliefs, assumptions and expectations as of the date of this press release. We disclaim any obligation to publicly release the results of any revisions to these forward-looking statements reflecting new estimates, events or circumstances after the date of this press release.

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