

February 5, 2020



Ameresco Completes Energy Efficiency Project for The City of St. Peter

Energy conservation measures across municipal buildings, parks and public areas guarantee annual energy cost savings of nearly \$140,000

ST. PETER, Minn. & FRAMINGHAM, Mass.--(BUSINESS WIRE)-- [Ameresco, Inc.](#), (NYSE: AMRC), a leading energy efficiency and renewable energy company, today announced the completion of a citywide energy efficiency project for the City of St. Peter, Minnesota. Financed by a \$2.6 million Energy Savings Performance Contract (ESPC), improvements made across the City of St. Peter will guarantee energy cost savings and an overall reduction in municipal energy demand.

In 2017, the City of St. Peter selected Ameresco as its partner in an effort to reduce municipal energy consumption and operating costs. To do so, Ameresco designed and implemented an energy efficiency project that involved LED lighting upgrades at key facilities, LED street lighting upgrades, ultraviolet disinfection at their Waste Water Treatment Facility, building envelope improvements and building automation improvements.

“Our community cares about the environment and doing all that we can to make our city more sustainable,” said City Mayor Chuck Zieman. “In addition to the green benefits of this project, the substantial cost savings that we can expect as a result of reduced energy consumption and lowered operational and maintenance costs, we will be able to use those funds to make investments in other areas of our community.”

As the City’s project partner, Ameresco was also responsible for developing a strategic plan to maximize sustainable energy reduction and cost savings over the 20-year payback term of the ESPC.

“Our team implemented energy conservation measures at 12 city buildings and retrofitted almost 1,000 lighting fixtures across six parks and other public spaces,” said Louis Maltezos, Executive Vice President of Ameresco. “Our work with the City of St. Peter will not only lead to energy costs savings for the City, it will also reduce greenhouse gas emissions through heightened efficiency.”

Through its partnership with Ameresco, the City of St. Peter’s commitment to sustainable energy reduction is expected to save the equivalent of 1035.5 metric tons of CO₂ per year. The green benefits from carbon sequestered is roughly equal to 1,218 acres of U.S. forests preserved for one year.

About the City of St. Peter, Minnesota

The City of St. Peter was incorporated in 1873 and is located approximately 60 miles south of the Twin Cities, nestled in the beautiful Minnesota River Valley. The city’s population is over 11,000. St. Peter was originally intended to be the capital of the State of Minnesota. As

legislators were preparing to vote on the location of the capital, Mr. Joe Rolette stole the bill that would have named St. Peter as capital and he hid with it until after the legislature voted for St. Paul. Even though St. Peter was not named the capital of Minnesota, visitors can see how the founding fathers planned for that designation by platting extra-wide street in the downtown area.

The City is rich in historical buildings, with dozens of structures on the National Register of Historic Places. St. Peter is home to the internationally renowned Gustavus Adolphus College; also home to five past governors of the State of Minnesota. March 29, 1998 marks a tornado that destroyed 2/3 of the community. They have fully recovered from that afternoon devastation, and the community is stronger and better than ever!

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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Source: Ameresco, Inc.