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Ameresco Announces Groundbreaking Battery Energy Storage Asset Contract with United Power

*Largest Wholly Owned Asset Contract in Ameresco history
Over 78MW under a 20-year agreement to be added to Energy Assets in Development
Continues Ameresco's track record of securing large BESS projects and assets*

FRAMINGHAM, Mass.--(BUSINESS WIRE)-- [Ameresco, Inc.](https://www.ameresco.com), (NYSE: AMRC), a leading cleantech integrator specializing in energy efficiency and renewable energy, has announced the signing of a contract for a significant battery energy storage asset in partnership with [United Power](https://www.unitedpower.org), an electric cooperative serving Colorado's northern Front Range.

The groundbreaking asset installation entails a multiple site, 78.3 MW, 313.34 MWh battery storage system, spanning a 20-year agreement between Ameresco and United Power. By strategically locating battery arrays throughout United Power's service territory, this endeavor will empower the cooperative to balance its load effectively while seamlessly integrating renewable resources into their operations.

"The use of batteries on our distribution network is essential to a resilient and responsive power system, and we are excited to be moving ahead with one of the most aggressive plans for such a system," stated Mark A. Gabriel, President and CEO of United Power. "These battery arrays will allow us to balance our power needs throughout the day and incorporate local renewables more efficiently."

Ameresco will provide four 11.75 MW and four 7.84 MW battery arrays across eight different substation sites owned by United Power, encompassing Adams, Broomfield, and Weld counties. These batteries will empower the cooperative to store and dispatch power efficiently during periods of high consumption. By leveraging this state-of-the-art technology, United Power will optimize their energy resources, enhance their grid resilience, and ensure a reliable electricity supply for their customers.

"We are thrilled to partner with United Power on this transformational battery storage project," said Jon Mancini, Ameresco Senior Vice President of Solar Project Development. "The inclusion of this expansive asset in Ameresco's portfolio further underscores the global need for energy storage to bolster clean and sustainable power sources. Energy storage plays a crucial role in enhancing grid reliability, optimizing renewable energy utilization, and fostering a resilient and efficient energy future."

Ameresco anticipates the assets to be placed in service in 2024.

About Ameresco, Inc.

Founded in 2000, Ameresco, Inc. (NYSE:AMRC) is a leading cleantech integrator and renewable energy asset developer, owner and operator. Our comprehensive portfolio

includes energy efficiency, infrastructure upgrades, asset sustainability and renewable energy solutions delivered to clients throughout North America and Europe. Ameresco's sustainability services in support of clients' pursuit of Net Zero include upgrades to a facility's energy infrastructure and the development, construction, and operation of distributed energy resources. 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 1,300 employees providing local expertise in the United States, Canada, and Europe. For more information, visit www.ameresco.com.

About United Power

United Power is a member-owned, not-for-profit electric cooperative, delivering electricity to homes, farms, and businesses throughout Colorado's northern Front Range. The cooperative is one of the fastest-growing electric co-ops in the nation, and in June 2021 joined the elite ranks of cooperatives serving more than 100,000 meters. The 900-square mile service territory extends from the mountains of Coal Creek and Golden Gate Canyon, along the I-25 corridor and Carbon Valley region, to the farmlands of Brighton, Hudson, and Keenesburg. United Power is also a founding member of the [NextGen Cooperative Alliance](https://www.nextgencooperativealliance.com/), which is dedicated to expanding the power supply and procurement options available to distribution co-ops and reforming the traditional generation and transmission business model. For more information about United Power, visit <https://www.unitedpower.com/> or follow the cooperative on Facebook, Twitter, LinkedIn, YouTube, and Instagram.

The announcement of the development of a battery energy storage asset by Ameresco is not necessarily indicative of the timing or amount of revenue from such asset, of the company's overall revenue for any particular period or of trends in the company's overall total assets in development or operation. This project was not included in our previously reported assets in development as of March 31, 2023.

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