March 14, 2024

Ameresco Announces a Contract for Efficiency Upgrades and Emissions Reductions at a Military Base in Western Canada

Infrastructure upgrades to 124 buildings at CFB Edmonton designed to provide savings of $2M per year and reduce greenhouse gas emissions by more than 27%

FRAMINGHAM, Mass. & EDMONTON, Alberta--(BUSINESS WIRE)-- Ameresco, Inc., (NYSE: AMRC), a leading cleantech integrator specializing in energy efficiency and renewable energy, announced a contract to design, engineer and implement energy upgrades across 124 buildings covering 4.6 million square feet at Canadian Forces Base in Edmonton, Canada.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20240313051833/en/

National Defence Minister Bill Blair, and Employment, Workforce Development and Official Languages Minister Randy Boissonnault at a press conference in Edmonton on March 4, 2024. (Photo: Business Wire)

The energy conservation measures include the installation of LED lighting, boiler plant and heating system upgrades, converting fuel sources from natural gas to electric heat pump systems, upgrading electrical distribution systems and installing a geothermal ground source heat pump system. In addition, the project will replace natural gas clothes dryers with ventless heat pump dryers, install water conservation measures, and upgrade building envelopes to be more energy efficient.

Together, these energy improvements are designed to create saving of over $2 million in energy costs per year and to reduce greenhouse gas emissions by more than 27%. In addition to the environmental benefits, the project is expected to create 125 new jobs in the Edmonton area over the next two years.

“CFB Edmonton houses some of the most prestigious and experienced units in the Canadian armed forces,” said Bob McCullough, President, Ameresco Canada. “The enhancements to the lighting, heating, cooling and water systems will provide troops with a more modern, comfortable and efficient energy system while greatly benefit the surrounding community through their lowering of carbon emissions.”

Ameresco undertook a comprehensive project evaluation in 2022, which included the completion of audits, the development of energy-saving measures, and a subsequent feasibility study. This multi-phased project is currently in the design stage, which is anticipated to extend through the remainder of the year and into early 2025. To initiate project implementation, fast-tracked measures will involve the simultaneous replacement of

10 boilers across 5 buildings and initiating LED lighting upgrades in 110 buildings this summer. With multiple initiatives underway, the project's full completion is expected by the end of 2026.

To learn more about the energy efficiency solutions offered by Ameresco, visit www.ameresco.com/energy-efficiency/.

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 solutions that help customers decarbonize to net zero and build energy resiliency while leveraging smart, connected technologies. From implementing energy efficiency and infrastructure upgrades to developing, constructing, and operating distributed energy resources – we are a trusted sustainability partner. Ameresco has successfully completed energy saving, environmentally responsible projects with Federal, state and local governments, utilities, 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 North America and Europe. For more information, visit www.ameresco.com.

The announcement of a customer's entry into, or completion of, 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 project backlog. This project was included in our previously reported contracted backlog as of December 31, 2023.

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