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Lendlease and Ameresco Partner on \$150 Million Energy Security Modernization Project

First project under joint venture between the two infrastructure companies that provides energy and security modernization for over 5,800 Military Homes at Island Palm Communities in Hawaii that is managed by Lendlease

FRAMINGHAM, Mass. & SCHOFIELD BARRACKS, HI--(BUSINESS WIRE)-- Lendlease, a leading international property and infrastructure group and Ameresco, Inc. (NYSE: AMRC), a leading [energy efficiency](#) and [energy infrastructure](#) company, today announced the companies have partnered to modernize more than 5,800 privatized military housing homes at [Island Palm Communities](#) in Hawaii through a \$150 million energy security and modernization project to provide turnkey energy efficiency improvements and new solar energy systems.

This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20180627005841/en/>

Ameresco and Lendlease established a joint venture in 2015 known as Energy Solutions and Security, LLC. This is the first project for the joint venture to focus on energy security and resiliency at a large privatized military housing community.

"This project is a first-of-its-kind joint venture for Ameresco, and we are proud to partner with Lendlease on this comprehensive energy modernization project to serve military service members and their families at Island Palm Communities," said George P. Sakellaris, President and Chief Executive Officer of Ameresco. "Through this strategic endeavor, Ameresco continues to build upon its energy expertise in serving the broader U.S. Federal government market."

"The project is designed to reduce energy consumption at Island Palm Communities by one-third and is the first step in a coordinated, multiphase strategy to provide net zero energy solutions to the residential community," said Craig Carson, General Manager, Lendlease Energy Development. "This is a good example of Lendlease leveraging its energy development capabilities to provide comprehensive energy solutions to its customers."

A variety of energy efficiency improvements will be made to the homes, including new highly-efficient HVAC systems to improve resident comfort, reduce mechanical outages, and standardize HVAC system type across the portfolio to lower O&M costs. The energy project will also provide housing envelope improvements, weatherization sealing, attic insulation, domestic water conservation, residential and street lighting improvements through LED lighting technology, as well as the installation of 6.1MW of new rooftop solar PV energy systems throughout Island Palm Communities. The additional solar deployment further

reduces IPC's net effective portfolio electric rate and carbon footprint by increasing the proportionate use of clean renewable energy and decreasing consumption of grid-supplied power.

Construction will begin in September 2018 and is expected to be completed by August 2021. Island Palm Communities is a partnership between Lendlease and the U.S. Army, and is the largest military residential privatization project awarded by the Army. The project supports the core mission of Island Palm Communities, as well as U.S. Army strategic energy priorities to enhance energy security, reliability and resiliency. Working in close partnership, Lendlease and the U.S. Army both see tremendous value in innovation that provides best-in-class results to the business.

The modernization project is designed after the Energy Savings Performance Contracting (ESPC) model and provides economic and environmental benefits to the long-term sustainability and reliability of Island Palm Communities. The alternatively-financed project allows for immediate upgrades to critical home equipment, such as legacy HVAC systems which need repair and replacement.

About Lendlease

Lendlease is a leading international property and infrastructure group with operations in Australia, Asia, Europe and the Americas. Our vision is to create the best places; places that inspire and enrich the lives of people around the world.

Headquartered in Sydney, Australia, and listed on the Australian Securities Exchange, Lendlease has approximately 12,740 employees internationally.

Our core capabilities are reflected in our operating segments of Development, Construction and Investments. The combination of these three segments provides us with a sustainable competitive advantage and allows us to provide innovative integrated solutions for our customers. www.lendlease.com

About Ameresco

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 a customer's entry into an energy services 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 construction backlog and assets in development or operation. This project was reported in our awarded

backlog and assets in development as of March 31, 2018.

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