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University of Minnesota Partners with Ameresco to Install 2 Megawatts of Solar Energy Generation and Advances Goal to Reduce Emissions 50% by 2020

Renewable solar power to deliver energy cost savings, and reduce the University's carbon footprint

FRAMINGHAM, Mass. & MINNEAPOLIS--(BUSINESS WIRE)-- Ameresco, Inc. (NYSE:AMRC), a leading [energy efficiency](#) and [renewable energy](#) company, today announced their successful project with the University of Minnesota for solar installations throughout the Twin Cities campus. The project will result in the equivalent of 1,705 metric tons of CO₂ saved per year and demonstrates the importance of sustainability leadership by the University throughout the higher education community.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20190424005722/en/>



“The University has a carbon footprint reduction goal of eliminating our net carbon emissions by 2050, and we are able to take a significant step in achieving that goal with this project.” said Shane Stennes, Sustainability Director for the University.

Ameresco was selected through a competitive Request for Proposal process and awarded the solar contract by the University of Minnesota in 2017. The project allows Ameresco to

University of Minnesota Partners with Ameresco to Install 2 Megawatts of Solar Energy Generation and Advances Goal to Reduce Emissions 50% by 2020 (Photo: Business Wire)

engineer, procure, construct, operate, and maintain the comprehensive solar

solution. The first phase of this project includes nine sites on the Twin Cities campus. A potential second phase may result in expanding with similar solar installations on the satellite campuses in Duluth, Morris, and Crookston. The solar installations include ground mounted systems, ballasted rooftop systems, and parking lot carports.

"The University of Minnesota has demonstrated stewardship within the higher educational community by embarking on this project across many campuses throughout the state," said Lou Maltezos, Executive Vice President of Ameresco. "Leadership in sustainability is important for higher educational institutions across the country and the University of Minnesota has taken the steps to reduce risk and improve their energy portfolio."

The University has benefited from the opportunity for student involvement in sustainability efforts, along with the annual electric output of over 2.4 million kWh to hedge their electricity financial portfolio and limit overall institutional risk.

About University of Minnesota

The flagship University of Minnesota Twin Cities is the state's land-grant university and one of the most prestigious public research universities in the nation. The University of Minnesota has five locations: Twin Cities (Minneapolis-St. Paul); Duluth; Crookston; Morris; and Rochester. The University of Minnesota is a vital part of Minnesota's economy. It ranks fifth among the largest employers in Minnesota. It ranks eighth among U.S. public universities in research spending and generates an estimated \$8.6 billion annual economic impact for the state of Minnesota. The University's Regional Sustainable Development Partnerships serve Greater Minnesota with 145 active sustainable development projects across the state. For more information, visit <https://twin-cities.umn.edu/>.

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 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 construction backlog. This project was included in our reported contracted backlog as of December 31, 2018.

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