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## HASI and Summit Ridge Energy Expand Partnership with New 250 MW Community Solar Portfolio in Illinois and Maryland

ANNAPOLIS, Md. & ARLINGTON, Va.--(BUSINESS WIRE)-- HASI (NYSE: HASI), a leading investor in climate solutions, today announced an expansion of its partnership with Summit Ridge Energy, the nation's leading commercial solar and energy storage company, to construct, own, and operate a 250-megawatt (MW) community solar portfolio.

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

<https://www.businesswire.com/news/home/20230829294162/en/>



Pictured: Jointly owned solar assets by HASI and Summit Ridge Energy within the existing portfolio. "The Bomber," a 9.2 MW rooftop community solar garden located in Carroll County, Maryland, and "Blue Goose," a 2.7 MW ground-mounted community solar project located in Whiteside County, Illinois. (Photo Credit: Summit Ridge Energy)

Per the agreement, HASI will provide financing for Summit Ridge Energy's growing pipeline of community solar projects in Illinois and Maryland over the next two years. Once complete, the portfolio of ground-mounted and rooftop community solar projects will provide energy savings to residential and small commercial customers and avoid more than 51,000 metric tons of carbon dioxide emissions annually—which is equivalent to eliminating the carbon emissions generated

from 118,000 barrels of crude oil.

This transaction doubles the size of an existing joint venture between HASI and Summit Ridge Energy, [announced](#) in 2019. To date, the partnership has supported the development of a 255 MW solar portfolio and strengthened Summit Ridge Energy's position as market leader in Illinois and Maryland.

"We are delighted to deepen our partnership with Summit Ridge Energy," said Susan Nickey, Chief Client Officer of HASI. "This latest transaction underscores our commitment to delivering scalable and repeatable transactions to our clients as they seize the tremendous opportunity of the energy transition. Our programmatic, client-centric approach delivers long-term value to our partners, and we look forward to supporting the rapid growth of Summit Ridge Energy's solar pipeline."

"We're proud to double-down on our formidable funding platform with HASI which—since 2019—has seen Summit Ridge Energy continuously expand our market share and become the largest commercial solar company in the country," said Steve Raeder, CEO at Summit Ridge Energy. "This expanded partnership doubles the size of the Summit Ridge Energy solar portfolio supported by HASI. The deal is a mark of Summit Ridge Energy's leadership in commercial solar and ability to execute in a challenging economic environment."

### **About HASI**

HASI (NYSE: HASI) is a leading climate positive investment firm that actively partners with clients to deploy real assets that facilitate the energy transition. With more than \$10 billion in managed assets, our vision is that every investment improves our climate future. For more information, please visit [hasi.com](https://hasi.com).

### **About Summit Ridge Energy**

Launched in 2017, Summit Ridge Energy is the nation's leading commercial solar company. Through its strategic partnerships and project financing expertise, the company develops, acquires, owns and operates energy projects within the rapidly growing commercial solar and battery storage sectors.

In the past six years, Summit Ridge Energy has deployed over \$1.6B USD into clean energy assets. With a development pipeline of more than 2 GW, Summit Ridge Energy will have more than 400 MW of PV online by the end of 2023, providing solar power to 50,000 homes and businesses. Learn more at [srenergy.com](https://srenergy.com) and connect with us on [LinkedIn](#).

### **Forward-Looking Statements**

Some of the information contained in this press release is forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended that are subject to risks and uncertainties. For these statements, we claim the protections of the safe harbor for forward-looking statements contained in such Sections. These forward-looking statements include information about possible or assumed future results of our business, financial condition, liquidity, results of operations, plans and objectives. When we use the words "believe," "expect," "anticipate," "estimate," "plan," "continue," "intend," "should," "may" or similar expressions, we intend to identify forward-looking statements.

Forward-looking statements are subject to significant risks and uncertainties. Investors are cautioned against placing undue reliance on such statements. Actual results may differ materially from those set forth in the forward-looking statements. Factors that could cause actual results to differ materially from those described in the forward-looking statements include those discussed under the caption "Risk Factors" included in our most recent Annual Report on Form 10-K as well as in other periodic reports that we file with the U.S. Securities and Exchange Commission

Forward-looking statements are based on beliefs, assumptions and expectations as of the date of this press release. We disclaim any obligation to publicly release the results of any revisions to these forward-looking statements reflecting new estimates, events or circumstances after the date of this press release.

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