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City of Chicago Contracts with Ameresco to Modernize and Connect Largest City–Led Wireless Smart Street Lighting Project in the U.S., Utilizing Silver Spring Networks’ Platform

First joint project between Ameresco and Silver Spring Networks to modernize more than a quarter million street lights to help City of Chicago reduce energy consumption and maintenance costs, and increase public safety

CHICAGO & FRAMINGHAM, Mass. & SAN JOSE, Calif.--(BUSINESS WIRE)-- [Ameresco](#), Inc. (NYSE:AMRC), a leading [energy efficiency](#) and [renewable energy](#) company, today announced it has contracted with the City of Chicago for the City’s comprehensive Smart Street Lighting Project to modernize its infrastructure. Working with Silver Spring Networks, Inc. (NYSE:SSNI), a leading networking platform and solutions provider for the Internet of Important Things™, the project is believed to be the largest city-led wireless smart street light program in the U.S., and will connect more than 250,000 street light fixtures across Chicago.

This Smart News Release features multimedia. View the full release here:
<http://www.businesswire.com/news/home/20170627005389/en/>

The four-year modernization project is expected to transform Chicago’s street light system by replacing approximately 85 percent of the City’s existing street lights with smart LEDs. The multi-phase project will commence this summer.

“Ameresco is honored to work with the City of Chicago and its leadership for this historic street light project that will increase the energy efficiency of the system while helping to improve visibility and safety throughout City neighborhoods,” said Louis Maltezos, Executive Vice President, Ameresco. “We’re also very pleased to support the City’s priority to ensure a diverse lineup of subcontractors and that City residents will have access to the jobs created through the Smart Lighting Project.”

“The City of Chicago’s lighting replacement initiative will be one of the largest modernization programs to date in the U.S., and we could not be prouder to be part of such an incredible undertaking,” said Mike Bell, President and CEO, Silver Spring Networks. “Mayor Emanuel’s commitment to improving the lives of citizens and neighborhoods across the City of Chicago with state of the art IoT technology is inspiring. We’re very excited to see it come to fruition, while laying the foundation for future smart city applications.”

More than half of the light fixtures in at least the first year will be assembled at a plant in the

City of Chicago, and the project will use City residents to perform at least 50 percent of the work on the project. Additionally, the project is striving to achieve 27 percent Minority Business Enterprise participation and seven percent Women's Business Enterprise participation. The first phase of the project requires a city-wide survey of existing street light infrastructure, and at least half of the personnel for this phase will be graduates of Chicago Public Schools career and technical programs, City Colleges of Chicago construction technology training programs, and/or ex-offender apprenticeship programs.

The new smart LED street lights will be owned and operated by the City of Chicago, supported by Silver Spring Networks' managed services and its Streetlight.Vision Control and Management System (CMS) software. The new LED street lights are expected to consume between 50 and 75 percent less electricity than the City's existing lighting infrastructure. Silver Spring's IPv6 platform will enable the City to remotely dim or brighten street lights as needed, as well as to remotely monitor street lights for proactive maintenance and faster repairs if failures do occur.

The economics and benefits of the smart street light network approach will help the City manage their resources prudently, and achieve sustainability-driven initiatives and goals throughout the community. The smart street light infrastructure will be integrated into Chicago's 311 system.

The Chicago Infrastructure Trust (CIT) led the procurement in close coordination with the Chicago Department of Transportation (CDOT), the Chicago Department of Innovation and Technology (DoIT) and the Chicago Park District. The Chicago City Council approved the project on April 19, 2017.

About Silver Spring Networks

Silver Spring Networks (NYSE: SSNI) enables the Internet of Important Things™ by reliably and securely connecting things that matter. Cities, utilities, and companies on five continents use the company's cost-effective, high-performance IoT network and data platform to operate more efficiently, get greener, and enable innovative services that can improve the lives of millions of people. With more than 26.0 million devices delivered, Silver Spring provides a proven standards-based platform safeguarded with military grade security. Silver Spring Networks' customers include Baltimore Gas & Electric, CitiPower & Powercor, ComEd, Consolidated Edison, CPS Energy, Florida Power & Light, Pacific Gas & Electric, Pepco Holdings, and Singapore Power. Silver Spring has also deployed networks in Smart Cities including Copenhagen, Glasgow, Paris, Providence, and Stockholm. To learn more, visit www.ssni.com.

Forward-Looking Statement

This press release contains forward-looking statements about Silver Spring Networks' expectations, plans, intentions, and strategies, including, but not limited to statements regarding the scope, benefits, and timing of Silver Spring's engagement with Ameresco and the City of Chicago. Statements including words such as "will", "anticipate", "believe", "estimate", "expect" or "future" and statements in the future tense are forward-looking statements. These forward-looking statements involve risks and uncertainties, as well as assumptions, which, if they do not fully materialize or prove incorrect, could cause our results to differ materially from those expressed or implied by such forward-looking statements. The risks and uncertainties include the successful implementation and deployment of the engagement, as well as those described in Silver Spring Networks'

documents filed with or furnished to the Securities and Exchange Commission. All forward-looking statements in this press release are based on information available to Silver Spring Networks as of the date hereof. Silver Spring Networks assumes no obligation to update these forward-looking statements.

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.

Forward-Looking Statement

The announcement of a customer's entry into a project contract is not necessarily indicative of the timing or amount of revenue from such contract, of the Ameresco's overall revenue for any particular period or of trends in Ameresco's overall total construction backlog. Any statements in this press release about future expectations, plans and prospects for Ameresco, Inc., Ameresco's engagements with the City of Chicago or Silver Spring Networks, and other statements containing the words "projects," "believes," "anticipates," "plans," "expects," "will" and similar expressions, constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including the timing of the work on this project, including the ability to perform under the contract without unusual delay; a customer's decision to delay our work on, or other risks involved with, this particular project; availability and costs of labor and equipment; and other factors discussed in our Annual Report on Form 10-K for the year ended December 31, 2016, filed with the U.S. Securities and Exchange Commission on March 3, 2017. In addition, the forward-looking statements included in this press release represent our views as of the date of this press release. We anticipate that subsequent events and developments will cause our views to change. However, while we may elect to update these forward-looking statements at some point in the future, we specifically disclaim any obligation to do so. These forward-looking statements should not be relied upon as representing our views as of any date subsequent to the date of this press release. This project was included in Ameresco's reported awarded backlog as of March 31, 2017.

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