

February 10, 2021



Ameresco Selected to Support Wellesley College In Its Carbon Reduction Efforts

Ameresco to replace Central Utility Plant for Wellesley College, shifting focus to efficiency and sustainability

FRAMINGHAM & WELLESLEY, Mass.--(BUSINESS WIRE)-- [Ameresco, Inc.](https://www.ameresco.com/), (NYSE: AMRC), a leading clean technology integrator specializing in energy efficiency and renewable energy, was selected to replace Wellesley College's Central Utility Plant, which will provide cost savings benefits, and most importantly support the College's effort to meet its environmental sustainability objectives.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20210210005140/en/>

Wellesley College partners with clean technology integrator, Ameresco, on carbon reduction project to advance sustainability efforts and achieve their goal of reducing campus greenhouse gas emissions 37 percent by 2026.
(Photo: Business Wire)

Plans for the replacement of the plant began in December of 2017. At the time, the College

had a reciprocating engine-driven Combined Heat and Power (CHP) facility with a vintage chiller plant, all of which were at the end of their useful life. Using cutting edge technology, this new efficient energy center will significantly reduce the use of natural gas while also cut the college's utility demand costs.

Equipment installations at the plant will include 4MW of power generation, paralleling switchgear, 800 ton efficient electric chillers, a 600HP firetube pony boiler, a 5-cell cooling tower and a 4,000 ton thermal energy storage system. All of the planned upgrades are a part of a solution set provided by Ameresco to Wellesley College, which benefits the institution because it preserves the best power rate provided by the Wellesley Municipal Light Plant (WMLP). The plant's electric generators will operate primarily in "peak shaving" mode, so that it will increase cost savings and decrease the strain on the local utility during peak times of the year.

"At Wellesley, we believe that responsible stewardship begins at home, and are committed to reaching efficiency goals," said Dave Chakraborty, assistant vice president for facilities management and planning, Wellesley College. "This project will move Wellesley forward towards a more sustainable future and helps achieve our goal of reducing campus greenhouse gas emissions 37 percent by 2026, as compared to the institution's 2010 baseline."

"Wellesley College is deeply committed to environmental sustainability. To be selected as a partner to support their efforts is truly an honor for Ameresco," said Mike Bakas, executive vice president, Ameresco. "This project is a great example of a forward-thinking college

taking a leading role in voluntarily pursuing a more sustainable future. Ameresco is fortunate to play a small part in that.”

Construction on the Central Utility Plant began in December of 2020 and is scheduled to be entering commissioning in May 2021

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 independent clean technology integrator 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.

About the Wellesley College

Since 1875, Wellesley College has been a leader in providing an excellent liberal arts education for women who will make a difference in the world. Its 500-acre campus near Boston is home to some 2,400 undergraduate students from all 50 states and 59 countries.

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 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 September 30, 2020.

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Source: Ameresco, Inc.