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Ameresco Announces Partnership with Holy Cross Energy and Colorado Mountain College for Solar and Battery Energy Storage Project

Under a Power Purchase Agreement (PPA) Ameresco will install 5MW of solar PV and 15MWH battery energy storage

FRAMINGHAM, Mass. & GLENWOOD SPRINGS, Colo.--(BUSINESS WIRE)-- [Ameresco, Inc.](https://www.businesswire.com/news/home/20210406005400/en/), (NYSE: AMRC), a leading cleantech integrator specializing in energy efficiency and renewable energy, today announced its partnership with Holy Cross Energy (HCE) for a solar and battery energy storage project, which utilizes land leased from Colorado Mountain College at its Spring Valley Campus.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20210406005400/en/>

Rendering representative of 5MW solar PV system and 15MWH battery energy storage system to be installed through Holy Cross Energy and Colorado Mountain College's partnership with Ameresco, a leading cleantech integrator and renewable energy asset developer, owner and operator. (Photo: Business Wire)

Ameresco's project with Holy Cross Energy is under a Power Purchase Agreement (PPA), which allows

Ameresco to design, build, operate and maintain the facilities while simultaneously offering Holy Cross Energy the benefit of clean, renewable energy to help HCE meet its goal of sourcing 100% of the electricity used to serve customer load with renewable resources by 2030 as a part of its 100x30 plan. According to the agreement, Ameresco will install 5MW of solar PV and 15MWH battery energy storage.

The technology solutions installed will be owned by Ameresco on land it will lease from Colorado Mountain College. Ameresco will then sell the output generated to HCE. The avoided annual greenhouse gas emissions of the solar PV are expected to be 6,853 metric tons of carbon dioxide equivalent, which equates to the emissions benefit of removing 1,481 passenger vehicles from the road, or not burning 7,551,050 pounds of coal.

"One of the extraordinary things about working in this industry is finding and utilizing solutions that work for all of our customers," said Louis Maltezos, executive vice president of Ameresco. "By eliminating concerns around potential financial barriers and leveraging our deep technical expertise, we can focus on fostering innovative solutions that fit our clients' needs and benefit the communities they service."

The Ameresco project will help HCE achieve its goal of leading the responsible transition to a clean energy future by increasing the renewable energy it provides to its members to 100%

clean by 2030 and completely offsetting its greenhouse gas emission to net-zero by 2035. Since 1939, HCE has provided electric services, often for the first time, to rural areas left out of large-scale electric and energy projects.

“Projects like this one will allow HCE to attain our 100X30 clean energy goals while keeping power supply costs low,” said HCE president and chief executive officer Bryan Hannegan. “We are honored to be partnering with local organizations such as CMC to develop reliable and resilient energy resources that will benefit all HCE members even as we assist CMC in meeting its specific sustainability goals.”

“We are so excited to be part of this great venture in solar energy,” said Dr. Heather Exby, Colorado Mountain College vice president and Spring Valley Campus dean. “By leasing a portion of our land for the solar array, we will help our community to attain energy independence by use of this renewable, and locally abundant, source. Colorado Mountain College as a whole will also move closer to our goal to be carbon neutral by 2050, as we will be receiving renewable energy credits from Holy Cross Energy that will offset electrical usage at our Spring Valley, Aspen and Edwards campuses.” Exby said, “We could not have done this without the advice and guidance from the staff at CLEER (Clean Energy Economy for the Region). The expertise of Katharine Rushton, Renewable Energy Program Director, ensured a high-quality and community-appropriate project that wins for everyone.”

Construction is set to be completed in the first quarter of 2022.

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 cleantech integrator and renewable energy asset developer, owner and operator. Our comprehensive portfolio includes energy efficiency, infrastructure upgrades, asset sustainability and renewable energy solutions delivered to clients throughout North America and the United Kingdom. Ameresco’s sustainability services in support of clients’ pursuit of Net Zero include upgrades to a facility’s energy infrastructure and the development, construction, and operation of distributed energy resources. 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 Holy Cross Energy

Founded in 1939, Holy Cross Energy is a not-for-profit rural electric cooperative that provides safe, reliable, affordable, and sustainable energy and services that improve the quality of life for almost 45,000 members and their communities in Western Colorado. We are committed to leading the responsible transition to a clean energy future. For more information on HCE, please visit <https://www.holycross.com>.

About Colorado Mountain College

Founded in 1965, Colorado Mountain College provides a diverse range of learning opportunities at its 11 campuses and learning locations throughout the state's north-central mountain region, as well as online. The college offers over 125 certificates and degrees, including bachelor's degrees, and is accredited by the Higher Learning Commission. From high school students earning college credit, to adults learning English or earning a GED, to students of any age earning certificates or associate and bachelor's degrees, to local residents passionate about lifelong learning, Colorado Mountain College plays an intrinsic role in the lives and communities it touches. The U.S. Department of Education has ranked Colorado Mountain College among the country's most affordable public colleges offering bachelor's degrees. Learn more at: www.coloradomtn.edu.

The announcement of our entry into a power purchase agreement 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 total assets in development or operation. This project was included in our previously reported assets in development as of December 31, 2020.

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