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Energy Savings to Pay for Upgrade of Over 7,000 Street Lights in Medford

MEDFORD, Ore. & FRAMINGHAM, Mass.--(BUSINESS WIRE)-- Ameresco, Inc. (NYSE:AMRC), a leading energy efficiency and renewable energy company and the City of Medford, announced today that the City has entered into a \$4 million contract with Ameresco. The improvements are being financed by a low-interest loan and include converting street lights and parks department lighting to light emitting diode (LED) technology.

Medford's Transportation Manager, Karl MacNair, says completing this upgrade through an Energy Savings Performance Contract (ESPC) will allow the City to fund the project with energy savings over the term of the contract. "LED fixtures not only consume less energy, but they last four times longer than our current high-pressure sodium (HPS) lights. The lighting conversion will save taxpayers money in energy costs and contribute to reducing the City's carbon emissions," MacNair said.

The project will impact approximately 8,000 light fixtures across the City. All city and utility-owned street lights will be converted, as well as additional park and parking lot locations. Medford began their efforts in 2019 by converting a small portion of their lights to LED. With Ameresco's partnership, this large-scale conversion will drastically reduce the city's energy use for street lighting. After the conversion, residents will benefit from improved light quality and color rendering of Medford's roadways.

"We look forward to pursuing this city-wide lighting upgrade with the City of Medford and helping to significantly reduce their energy consumption, maintenance costs, and carbon emissions." said Lou Maltezos, executive vice president at Ameresco. "The City of Medford has taken a substantial step that represents large-scale progress by upgrading their infrastructure using an ESPC, allowing the project to be paid for with energy savings."

The project is expected to be completed in 2021.

About City of Medford

Medford is located in southern Oregon, just 27 miles from the California border. This city has over 81,000 residents and hosts corporate headquarters for Harry and David and Lithia Motors. Located in the Rogue Valley, Medford offers access to a world class destination for those seeking adventures in wines and outdoor recreation. Stemming from their agricultural past, many farms are producing local specialty foods, beverages, and other edible products. <https://www.ci.medford.or.us/>

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. 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 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 previously reported in contracted backlog as of June 30, 2020.

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