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Ameresco Announces Acquisition of Joint Forces Training Base-Los Alamitos Microgrid Asset

Large-scale microgrid project to provide Army and California National Guard with 100% backup power

Over 54MW to be added to Energy Asset Portfolio

Continues Ameresco's track record of operating solar and BESS microgrid projects and assets

FRAMINGHAM, Mass. & LOS ALAMITOS, Calif.--(BUSINESS WIRE)-- [Ameresco, Inc.](#) (NYSE:AMRC), a leading clean technology integrator specializing in energy efficiency and renewable energy, today announced its acquisition of an energy resilience project that combines a microgrid, solar panels and a battery energy storage system at Joint Forces Training Base (JFTB) in Los Alamitos, California. Ameresco acquired the clean energy asset from Bright Canyon Energy, who was the developer of the microgrid.

The work deployed at JFTB included the development and construction of a microgrid designed to provide the military base with 100% backup power in emergencies to support the Army and California National Guard, and generate clean, renewable solar energy for the surrounding community during normal operations.

The project will increase energy resilience for JFTB and Southern California by adding locally generated carbon-free renewable electricity to the grid. The microgrid is designed to provide 31.5 megawatts (MW) of solar-generated electricity capacity and includes a 20 MW/40 megawatt-hour battery energy storage system, microgrid controls and 3MW of backup generators, which is equivalent to powering a residential area of more than 5,000 homes.

The asset comes with a lease of 100 acres of land from the U.S. Army, and the facility will be interconnected with Southern California Edison's power distribution system. PowerSecure (a Southern Company subsidiary) and Total Energies are the engineering, procurement, and construction partners for this work, with solar panels supplied by First Solar and battery energy storage supplied by Tesla. The acquisition of the project was the first stage of a two-phase transaction between Ameresco and Pinnacle West Capital Corp. In the second phase, Ameresco will acquire Bright Canyon Energy Corporation, including its interest in Kupon Solar Development Company LLC and its interests in project subsidiaries developing or with rights to develop solar, battery and microgrid assets. The completion of the second phase is subject to a number of conditions and third-party consents and is targeted to close later in 2023.

“The Bright Canyon Energy team is excited to work with Ameresco on such a critical energy resilience project that provides JFTB Los Alamitos with the infrastructure to support continued large-scale emergency response operations,” said Jason Smith, Vice President at Bright Canyon. “Ameresco’s values and track record of providing its customers with customized energy efficient and renewable solutions aligns with Bright Canyon Energy’s standing commitment to bring innovative energy solutions to our customers.”

Ameresco’s ownership will allow JFTB to continue operating as Southern California’s emergency response hub during a natural or man-made disaster.

“We are grateful to our partners at JFTB Los Alamitos, the California National Guard, and Bright Canyon Energy and are honored to have this exciting work join our portfolio of comprehensive clean energy projects,” said Nicole Bulgarino, Ameresco’s Executive Vice President and General Manager, Federal Solutions. “Now more than ever, the combination of distributed generation and energy storage systems are playing a more critical role in enhancing clean backup power while bolstering security for our military partners. We appreciate the opportunity to work side by side with the California Military Department to help reach their mission.”

Construction began in May 2022 and is expected to reach completion in the third quarter of 2023. A ribbon cutting ceremony celebrating the project is being held on August 11, 2023.

To learn more about Ameresco’s clean energy solutions, please visit <https://www.ameresco.com/solutions/>.

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 Europe. 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 1,200 employees providing local expertise in the United States, Canada, and Europe. For more information, visit www.ameresco.com.

About Bright Canyon Energy

Bright Canyon Energy is a developer, owner, and operator of electric infrastructure in the United States. The company creates sustainable energy solutions for customers, focusing on clean energy, microgrids, energy storage and transmission. With headquarters in Phoenix, Bright Canyon Energy is a wholly owned subsidiary of Pinnacle West Capital Corp. (NYSE:PNW).

Safe Harbor Statement

Any statements in this press release about future expectations, plans and prospects for Ameresco, Inc., including statements about the expected completion of the second stage of the acquisition 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 our ability to obtain the required consents and complete the other conditions to complete the acquisition and other factors discussed in our most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q. 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.

The announcement of the acquisition of an asset by Ameresco is not necessarily indicative of the timing or amount of revenue from such asset, of the company’s overall revenue for any particular period or of trends in the company’s overall total assets in development or operation. This asset was not included in our previously reported operating assets or assets in development as of June 30, 2023. The second phase of the transaction has not closed and none of the projects that are part of the second phase of the acquisition have been included in our previously reported assets in development as of June 30, 2023.

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