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Ameresco Announces Landmark \$240 Million Hydropower Project, Driving Energy Resiliency and Security in Alaska

The project will help transition local industries to 100% renewable base-load energy and connect remote communities to diversified energy sources

FRAMINGHAM, Mass. & JUNEAU, Alaska--(BUSINESS WIRE)-- [Ameresco, Inc.](#), (NYSE: AMRC), a leading energy solutions provider dedicated to helping customers navigate the energy transition, today announced its partnership with Juneau Hydropower, Inc. a recently Licensed Utility to develop, construct and operate a 19.8 megawatt (MW) hydroelectric facility at Sweetheart Lake, 33 miles south of downtown Juneau and its transmission and distribution assets.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20250708639017/en/>

Overview of Area Projects and Transmission Map

The Sweetheart Lake Hydroelectric Facility is designed to

generate an average of 116,000 megawatt-hours (MWh) annually, providing a 20% increase in baseload clean hydropower over Juneau's current electrical generation. The project scope also covers the installation of a battery energy storage system (BESS), over 40 miles of high-voltage transmission infrastructure, including eight miles of undersea cable that will cross Gilbert Bay, and an interconnection substation with the existing Snettisham Transmission line adding energy security to Alaska's capital city.

This utility will connect underserved, remote areas that have previously relied solely on diesel generation to a reliable, renewable energy source. These components will also enhance local grid reliability and resilience in an area with a history of extreme weather events, including a [2008 avalanche](#) that resulted in power outages that lasted as long as two months. The project is anticipated to increase overall energy transmission in the state by 3%.

"This project is the catalyst for Juneau's sustained growth and prosperity, and we've used over 40 years of hydrological data to design hydropower operational parameters so that we can reliably produce energy in even the driest of years," said Duff Mitchell, Managing Director, Juneau Hydropower. "By harnessing the power of Alaska's waters, we're investing in a future where unprecedented events can be weathered with confidence. We've worked in harmony with local environmental scientists and stakeholders to create the reliable, resilient power needed by our community."

Sweetheart Lake is located within the territorial limits of the City and Borough of Juneau,

Alaska on the east shore of Gilbert Bay. Sweetheart Lake drains into Gilbert Bay (an arm of Port Snettisham) via Sweetheart Creek. The hydroelectric dam is expected to offset 82,012 metric tons of CO2 emissions annually. It will deliver reliable, renewable baseload electricity through a process that does not burn fossil fuels, create pollution, or harm wildlife; and enhances local ecology by utilizing the Sweetheart Lake habitat as a fishery. A true economic and environmental win for Juneau, Alaska, and our Nation.

One of the planned customers is Coeur Alaska, Inc.'s Kensington Mine, located 45 miles north-northwest of Juneau in the Tongass National Forest. The mine is currently powered by onsite diesel generators but is expected to transition to primarily renewable base-load energy to power operations once the Sweetheart Lake Hydroelectric Facility is operational.

"This multi-faceted project is a major milestone for both Alaska, Juneau Power and Ameresco," said Nicole Bulgarino, President of Federal Solutions and Utility Infrastructure at Ameresco. "We're proud to be working on this critical hydropower project and major electrical infrastructure that has factored in both community needs and responsible development, in addition to supporting energy reliability and long-term economic growth in line with the vision outlined in the Alaska Executive Order: Unleashing Alaska's Extraordinary Resource Potential."

In addition to development and construction, the project includes a long-term Operations and Maintenance (O&M) contract, ensuring sustained performance.

To learn more about the hydropower solutions offered by Ameresco, visit <https://www.ameresco.com/hydropower/>.

About Ameresco, Inc.

Founded in 2000, Ameresco, Inc. (NYSE:AMRC) is a leading energy solutions provider dedicated to helping customers reduce costs, enhance resilience, and decarbonize to net zero in the global energy transition. Our comprehensive portfolio includes implementing smart energy efficiency solutions, upgrading aging infrastructure, and developing, constructing, and operating distributed energy resources. As a trusted full-service partner, Ameresco shows the way by reducing energy use and delivering diversified generation solutions to Federal, state and local governments, utilities, educational and healthcare institutions, housing authorities, and commercial and industrial customers. Headquartered in Framingham, MA, Ameresco has more than 1,500 employees providing local expertise in North America and Europe. 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 Ameresco's overall revenue for any particular period or of trends in Ameresco's overall total project backlog. This project was included in Ameresco's previously reported contracted backlog as of March 31, 2025.

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Media Contact:

Ameresco: Leila Dillon, 508-661-2264, news@ameresco.com

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