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Ameresco Announces Acquisition of Plug Smart, Expanding Smart Buildings and Controls Expertise

Addition of energy services company adds to Ameresco's clean-energy pipeline and expands Smart Buildings and Controls offerings.

FRAMINGHAM, Mass.--(BUSINESS WIRE)-- [Ameresco, Inc.](https://www.ameresco.com), (NYSE: AMRC), a leading cleantech integrator specializing in energy efficiency and renewable energy, today announced that it has acquired Plug Smart, an Ohio-based energy services company that specializes in the development and implementation of budget neutral capital improvement projects including building controls and building automation systems. With this acquisition, Ameresco expands its existing pipeline and solution offerings in the smart buildings sector.

Plug Smart was formed in 2008 and has been providing smart building solutions through a customer-focused approach for the government, university, school, healthcare and commercial markets with a strong regional presence in Ohio, Michigan, Kentucky, Tennessee, Pennsylvania and Florida. Through a customer-focused approach, Plug Smart has specialized in creating budget neutral funding opportunities for customers along with providing them with insights into pricing and ROI before, during and after project implementation. Plug Smart's proven experience in building controls and smart building solutions compliments Ameresco's approach to customizing energy solutions to best-fit our customer's needs.

"Mergers and acquisitions continue to be an important component to our growth strategy, and we are thrilled to welcome Plug Smart into the Ameresco family. With the addition of the Plug Smart team's capabilities, we will be better equipped to implement cutting-edge smart building technologies," said George Sakellaris, President and CEO, Ameresco. "We are excited to collaborate and continue to expand our market share with the addition of this proven team with deep technical expertise."

"We founded and built Plug Smart to serve customers with an unbiased approach towards energy efficiency and open architecture building automation and controls solutions," said Rich Housh, founder and former CEO, Plug Smart. "Ameresco shares our passion for customer service while providing greater depth and breadth of complementary expertise that we can now offer our customers." Mr. Housh will continue as a consultant with Ameresco after the transaction.

The Plug Smart team will join Ameresco's employee base of over 1,000 people and will directly benefit from the ability to conduct projects across a broad solution portfolio, leveraging Ameresco's capabilities in street lighting, solar PV arrays, battery energy storage systems, microgrids and more. The integration of smart building solution expertise directly serves Ameresco's vision of offering tailored and innovative energy solutions to customers

while growing expertise through expanding their teams of deep technical specialists.

“The integration of deep expertise from the Plug Smart team will provide extensive benefit to both our current customers and the next evolution of Ameresco’s smart building solutions offerings,” said Lou Maltezos, Executive Vice President, Ameresco. “Our complimentary approach to customer-first, best-in-class solution configuration make this a win-win for both companies.”

“I’m very excited to continue leading the Plug Smart team as part of Ameresco,” said Dave Zehala, former President of Plug Smart, now Vice President and General Manager of Smart Building Solutions at Ameresco. “By joining with a recognized leader in the energy services space we can take the business to the next level and provide more comprehensive and innovative smart building solutions to the market.”

Financial terms of the transaction are undisclosed, though Ameresco does not anticipate that the acquisition will have a material impact on the 2021 financial results of the company.

To learn more about Ameresco and the company’s clean energy solutions, visit www.ameresco.com.

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 customers throughout North America and the United Kingdom. In support of our customers pursuit of Net Zero, our sustainability services 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.

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Media:

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

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