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New Jersey's Somerset Hills School District Selects Ameresco to Perform a \$3.2 Million Energy Conservation Upgrade

New, innovative state program enables energy cost savings generated from existing budgets to pay for capital, energy efficiency improvements to facilities at no cost to the District

FRAMINGHAM, Mass.--(BUSINESS WIRE)-- Ameresco, Inc., (NYSE:AMRC), a leading [energy efficiency](#) and [renewable energy](#) company, announced today that it has entered into a 15-year Energy Savings Improvement Program (ESIP) project with the Somerset Hills School District in Bernardsville, New Jersey. Upon construction completion, the District is expected to realize over 23 percent in savings off its current total annual facility operational spend. The improvements are budget-neutral and expected to save New Jersey taxpayers millions of dollars. By utilizing the New Jersey ESIP, Somerset Hills School District is going to have much needed capital to reinvest in energy saving improvements throughout the District. After construction is completed and over the 15-year term of the agreement, the project is designed to generate more than \$5,270,000 in energy and facility operational cost savings for the District.

"We are pleased to partner with Ameresco on these critical infrastructure upgrades that will ensure our facilities operate more efficiently for years to come," said Nancy Lee Hunder, Business Administrator and Board Secretary of the Somerset Hills School District. "We are proud to be one of the first New Jersey public school districts to utilize the new ESIP legislation to save taxpayers the added expense to upgrade existing District assets and allow our leadership to focus on other important areas."

The Somerset Hills School District is expected to realize a significant reduction in annual utility costs while modernizing existing assets without the need for any capital dollar contributions. All improvements will be 100 percent program financed. This New Jersey ESIP legislation allows for project funding to be realized through the guaranteed energy cost savings of the project. With assistance from Ameresco, a third-party lender was competitively selected by the District. Additionally, as a result of implementing this ESIP, the District is expected to receive over \$320,000 in energy rebates/incentives from the NJ Board of Public Utilities Office of Clean Energy; Pay-for-Performance Program (P4P).

"We commend Somerset Hills for its vision and leadership while serving as a model for other New Jersey school districts," said David J. Anderson, Executive Vice President of Ameresco. "We are excited to help Somerset Hills identify and implement these capital improvements that will result in valuable, long-term energy saving measures for the students, their facilities and the community."

Ameresco developed, engineered, and is constructing 14 fully self-funding energy conservation measures throughout the District. These measures include: lighting system

improvements, lighting controls integrated management system, a new energy management system, Vending Mizers, PC load management, boiler replacements, kitchen hood controls, water conservation, kitchen pre-rinse sprayer, energy procurement, window replacements, infiltration reductions, ice storage schedule modifications, and energy efficient transformers.

In total, over the 15-year project, it is estimated that it will negate over 10,000 tons of carbon dioxide emissions, the equivalent of taking 1,784 passenger vehicles off the road.

About Ameresco, Inc.

Ameresco, Inc. was incorporated in Delaware in April 2000 and is a leading independent provider of comprehensive energy efficiency and renewable energy solutions for facilities throughout North America. Ameresco's solutions include upgrades to a facility's energy infrastructure, and the development, construction, and operation of renewable energy plants. With corporate headquarters located in Framingham, MA, Ameresco has 55 offices in 29 states and four Canadian provinces. For more information, visit www.ameresco.com.

Source: Ameresco, Inc.