

June 8, 2023



Ameresco and Atura Power JV Selected to Build 250MW/1,000MWh Battery Energy Storage System

*Part of the Largest BESS Awards in Canadian history
Over \$40 Million in Awarded Backlog for Project Work
Over 25MW to be Added to Energy Assets in Construction and Development*

FRAMINGHAM, Mass. & GREATER NAPANEE, Ontario--(BUSINESS WIRE)-- [Ameresco, Inc.](#), (NYSE: AMRC), a leading cleantech integrator specializing in energy efficiency and renewable energy, today announced that its joint venture was selected to build a 250 megawatt (MW), 1,000 megawatt hour (MWh) battery energy storage system (BESS) in partnership with Atura Power, a subsidiary of Ontario Power Generation, by the Independent Electricity System Operator (IESO) in Canada. Ameresco and Atura Power will complete the project through a joint venture (JV) known as the [Napanee BESS Inc.](#) Pursuant to the award, the JV will enter into a twenty-year capacity agreement with the IESO. In addition to being a 10.1% minority partner in the Napanee BESS Inc. JV, Ameresco will provide Engineering and Construction (E&C) solutions and expertise for the installation of the BESS under separate contract with the JV.

This award builds on Ameresco's proven expertise and execution on large utility-scale BESS systems. The JV looks forward to pursuing additional BESS opportunities throughout Ontario. The collective projects make up the largest award of BESS in Canada's history, and the energy generated from these new facilities will meet province-wide electrical capacity needs.

The IESO expects that Ontario will have at least 1,217 MW of energy storage capacity, up from 228 MW currently, participating in the IESO's electricity market by 2026 as a result of this project and other similar storage installations.

"We are proud that Ameresco was one of the forward-thinking companies that provided the IESO with pilot projects that gave them confidence that BESS systems are ready for prime time at this size," said Lou Maltezos, EVP of Ameresco. "In partnership with Atura Power, we are honored that our JV has been selected by the IESO for this battery energy storage system installation, one of the largest in Canadian history. This project is designed to significantly bolster the province's energy security and reliability, ushering Canada into a greener, more sustainable age."

"Energy storage is a key component in building a clean economy," says Shelley Babin, President and CEO of Atura Power. "Atura Power is proud to own and operate the infrastructure necessary to support a consistent and reliable supply of clean energy for Ontario."

To learn more about the energy storage solutions offered by Ameresco, visit www.ameresco.com/batteries-and-energy-storage/.

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 1,300 employees providing local expertise in the United States, Canada, and Europe. For more information, visit www.ameresco.com.

About Atura Power

As Ontario's largest fleet of combined-cycle turbine gas plants, Atura Power plays a key role in the province's electricity system and diverse generation supply. Atura's flexible energy is readily available during peak demand periods, which is important given the intermittent nature of solar and wind power. Atura Power also is playing a leading role in establishing the supply of low-carbon hydrogen in Ontario to help the province move towards a net-zero future. It announced plans for low-carbon hydrogen facilities in Niagara, Windsor, and Nanticoke.

The announcement of an award of a battery energy storage system contract is not necessarily indicative of the timing or amount of revenue from such award, of the company's overall revenue for any particular period or of trends in the company's overall total project backlog. This project was not included in our previously reported awarded backlog as of March 31, 2023.

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