

Kearsarge Energy Completes Construction of 15.4 MW Massachusetts Solar Project Portfolio Saving Customers more than \$17 Million



September 3, 2014 –

Kearsarge Energy, a leading renewable energy project developer and financier based in Watertown, Massachusetts, announced today the successful completion of its second portfolio of Massachusetts SREC I Solar PV Projects, totaling 15.4 MW across six sites.

“We are pleased to continue our leadership role in meeting the Solar Carve-Out Goals of the Commonwealth as one of the top three Solar Energy Developers in the State,” said Andrew Bernstein, Managing Partner of Kearsarge Energy. “At Kearsarge we take pride in putting together projects that deliver significant benefits to all stakeholders, from project hosts, to the local communities where we construct our projects, to our off-takers purchasing discounted power. We look forward to extending the strong relationships we have cultivated with multiple municipalities, a public university, three municipal light departments, public schools, a publicly-traded corporation, and a series of public and private landowners. We are able to offer our partners not only an opportunity for real environmental impact, but also substantial economic value. This combination has proven to be a robust formula for sustainable development and repeated project success.”

Kearsarge's latest Projects, located in Hubbardston, Concord, Barre, Chicopee, and Chester, range in size from 870 kW to 6 MW. Sites include former agricultural land, a capped public landfill, a former ski hill, and surplus industrial land adjacent to an air base. Kearsarge owns and operates all Projects out of its Company Headquarters in Watertown, Massachusetts.

Over the next twenty-five years the Portfolio is forecasted to generate more than **460 million kWh of emission free electricity** – equal to the annual electricity usage of 43,460 average U.S. homes, or the emissions from driving 755 million miles in an average passenger car.

Kearsarge's partners will **save more than \$17 million** in energy costs through their commitment to purchase clean, renewable, and local Solar power from the Portfolio. The communities in which the Projects are located will see real economic benefit with **\$2.5 million of new tax revenue**.

Kearsarge is currently developing more than 100 MW of Projects, including a portfolio of Massachusetts SREC II Projects, as well as Projects in New Hampshire, New Jersey, New York, Rhode Island, Vermont, and the Southeast.

About Kearsarge Energy

Kearsarge Energy, a leading renewable energy project development, finance and asset management company, was formed in 2009 by a group of energy professionals with the belief that Kearsarge could create long-term economic and environmental value by working closely with local communities while leveraging its access and experience with project finance. Kearsarge is focused on meeting the growing demand for reliable and cost-effective commercial- and utility-scale renewable energy in key markets in the eastern U. S. and Hawaii. Kearsarge has developed more than 35 MW and \$100 million of Projects and has an additional 100 MW under development currently. For more information please visit www.kearsargeenergy.com or call (617) 393-4222.

