



NEWS RELEASE

858 West Main Road, Middletown, RI 02842
Tel. 401.846.8930 Fax 401.846.1210

Contact: Courtney Hunter
401.846.8930 ext. 1218
Chunter@peoplescu.com

FOR IMMEDIATE RELEASE

Kearsarge Energy L.P. and People's Credit Union Announce a Public-Private Partnership

(Middletown, RI): March 1, 2019 - People's Credit Union (PCU), a local financial institution based in Middletown, RI announces its support for the development of clean renewable energy in Rhode Island by participating in a solar credit agreement with Kearsarge Energy. Kearsarge is the Northeast's leading solar developer, operator and long-term owner of Solar Energy Arrays from carport to canopies to roofs, brownfields, superfund sites, landfills and other repurposed sites.

People's Credit Union will receive solar credits from Kearsarge's project in South Kingstown, RI, which was formerly a septic waste disposal area in the 1970s and 1980s. The prospective solar site was awarded a grant by the Rhode Island Department of Environmental Management (RIDEM) to assist with site investigation and remediation along with development of the solar project. Kearsarge anticipates construction of the 3.8 MW DC solar array to begin in late Spring 2019.

"The revival of compromised land into a productive clean energy asset for the community has been a hallmark of Kearsarge's work and fits well with one of People's Credit Union's cornerstone values of "Enhancing the communities they serve," said Andrew Bernstein, Kearsarge Energy CEO. "This will remediate a contaminated site and turn it into a valuable source of revenue with savings for the net metering credit partners such as People's as well as tax revenue for South Kingstown."

Solar sites generate credits that reduce the electrical cost for partners such as People's Credit Union. In turn, People's participation is a critical element in the project's ultimate success, thus allowing the community to take advantage of otherwise unproductive resources. Once the site is operational it will generate the equivalent of the electricity used annually by over 500 homes, and offset 3,700 tons of carbon otherwise released into the atmosphere every year.

Ellen Ford, CEO of People's Credit Union said, "As a community credit union, People's Credit Union is unwavering in its commitment to giving back to our community; participating in the Kenyon Woods solar project gave us the opportunity to take an important step forward in helping the environment alongside the South Kingstown community, who are our neighbors as well as our members."

[People's](#) offers a complete range of services including online and mobile banking, savings and checking accounts, personal loans, mortgages, business accounts, business loans, and financial services. Headquartered in Rhode Island, People's Credit Union is a member-owned, state chartered, federally insured, community credit union established in 1922. Membership is open to all individuals. Deposits are insured up to \$250,000 by the National Credit Union Administration (NCUA), an agency of the federal government. For more information about People's Credit Union visit peoplescu.com.

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