



Largest SREC II Solar Project in Massachusetts Now in Operation

May 5, 2015

FOR IMMEDIATE RELEASE – Kearsarge Energy, a leading renewable energy project developer and financier based in Watertown, Massachusetts, is pleased to announce the largest Massachusetts operating SREC II Solar PV Project, 4.9 MW DC ground-mounted Kearsarge Southwick. The Project, located in Southwick, Massachusetts, is the 13th Solar Project developed by Kearsarge Energy, and it increases Kearsarge’s Massachusetts track record to 37 MW of completed Solar Facilities, further reinforcing its position as a market leader. The occasion was marked by a brief Ribbon Cutting Ceremony held at the site and attended by Lt. Governor Karyn Polito, Town of West Springfield Mayor Ed Sullivan, Department of Energy Resources Commissioner Judith Judson, Representative Nicolas A. Boldyga (R-Southwick), Nico Helems from the Office of State Senator Donald F. Humason, Jr. (R-Westfield), Town of Southwick officials, project stakeholders and friends and family.

Kearsarge Southwick, consisting of 16,416 300-Watt PV modules on approximately 20 acres, will generate enough electricity over 20 years to offset more than 80,000 metric tons of carbon dioxide emissions and to power 600 homes annually. Kearsarge Southwick is part of the rapidly growing solar industry in Massachusetts which accounts for nearly 12,000 jobs and is forecast to grow 18 percent over the next year.

All power from the facility will be purchased by West Springfield through a virtually net metered Power Purchase Agreement (PPA), saving the Town up to \$4 million over the life of the project. In addition, Southwick will receive over \$1 million in cumulative tax revenue.

“Kearsarge is pleased to have completed our latest solar project with significant benefits to all public and private stakeholders: the host municipality, Southwick, with new tax revenue; West Springfield, with substantial energy cost savings; the landowner, through a long term lease; our Massachusetts-based construction partner, Innovative Engineering Solutions, Inc.; and the Commonwealth, providing cleaner energy and local jobs. Building on successful relationships such as these, Kearsarge is poised to double its solar portfolio by the end of 2015,” said Andrew Bernstein, Managing Partner of Kearsarge Energy.

“Through clean energy technology and public-private partnerships, our administration is committed to diversifying Massachusetts’ energy portfolio and delivering affordable, reliable service to ratepayers,” said Lt. Governor Karyn Polito. “As one of the top five states for jobs in the solar industry, projects like these continue to transform the Commonwealth’s landscape and future, reducing emissions, spurring economic growth and creating jobs for our residents.”

“I am delighted to partner with Kearsarge Energy on this solar project. West Springfield’s public-private partnership with Kearsarge is an example of what can be accomplished to build a more sustainable world while at the same time benefitting the taxpayers,” said West Springfield Mayor Edward Sullivan.

“This project is a great example of how harnessing solar power can protect the environment, save on energy costs, and create jobs,” said Department of Energy Resources Commissioner Judith Judson. “Projects like this one in Southwick play a key role in reaching the Baker-Polito Administration’s solar goal of 1600 megawatts by 2020.”

About Kearsarge Energy

Kearsarge Energy, based in Watertown, MA, is a leading renewable energy project development, finance, and asset management company, with a dual mission to help build a more sustainable world and to provide superior returns to all project stakeholders and the environment. Founded in 2009, Kearsarge is focused on creating long-term economic and environmental value by working closely with local communities to meet the growing demand for reliable and cost-effective commercial- and utility-scale renewable energy projects. Kearsarge has developed and financed more than 40 MW and \$120 million of Solar PV in Massachusetts and Hawaii, and has an additional 150 MW of solar and wind currently in development in select markets across the U.S. and Mexico. For more information on Kearsarge Energy please visit www.kearsargeenergy.com or contact sales and marketing at hbarrett@kearsargeenergy.com or (617) 393-4222.

