

Ameresco Completes 5.3 MW Solar Project at 14 Knox County Facilities – the Largest Distributed, Multi-site Project in Tennessee

Knox County partnered with Ameresco for ESPC to support solar installation at 11 Knox County Schools and 3 County Buildings

November 17, 2016 09:00 AM Eastern Standard Time

KNOXVILLE, Tenn. & FRAMINGHAM, Mass.--([BUSINESS WIRE](#))--Knox County officials and Ameresco, Inc. (NYSE: AMRC), a leading [energy efficiency](#) and [renewable energy](#) company, announced today the completion of a \$12.45 million Energy Savings Performance Contract (ESPC). In the spring of 2015, Ameresco was selected by Knox County to install more than 5 megawatts (MW) of solar photovoltaic systems on the rooftops of 11 schools plus the Knox County Central Building, and ground-mount solar arrays at the Detention and Juvenile Justice Facilities. The project, recently completed, is expected to provide more than \$29 million in energy savings to the County, as well as generating an aggregate approximately \$14 million in positive bottom-line cash flow for the County over the next 30 years.

“Now that our solar installations are complete, we can begin to reap the benefits of our renewable energy project that will pay for itself, help to reduce our utility costs and support our community for years to come,” said Knox County Mayor Tim Burchett. “This is a fiscally responsible energy solution that helps the environment, saves taxpayer dollars and provides a great learning tool for our students.”

Ameresco and Knox County worked closely to determine the optimal financial structure, to develop the Qualified Energy Conservation Bond (QECB) application, and to finalize the technical solution. The project team analyzed over 90 Knox County School electric accounts and multiple county facilities to develop the project. As part of project design and implementation services, Ameresco provided all turnkey services to ensure the project was implemented safely, efficiently and in a manner to meet all local power company and utility regulatory and interconnection requirements. Ameresco provides a production guarantee for the life of the financing.

“Ameresco is honored to have worked together with Knox County to develop a customized technical and financial solution that is both fiscally attractive and environmentally responsible for the entire community,” said Louis P. Maltezos, Executive Vice President, Ameresco. “With this award-winning 5.3 MW solar project in the state of Tennessee, Knox County’s leadership and staff have inspired innovative renewable solutions while also generating a source of significant annual income and creating local jobs.”

Construction on the project began in August 2015. The project was designed to maximize economic and environmental benefits of Knox County's QECB application. Local labor was utilized wherever possible, creating approximately 100 local jobs during the construction period.

This Knox County solar project was recently honored by the Tennessee County Services Association (TCSA) at its Fall Conference Awards Banquet. The project was recognized with the County Success Stories Award for sustainability. Knox County was also honored by TenneSEIA and presented with its Solar Champion Award for its leadership in deploying 5 MW of solar PV systems on 14 publicly owned buildings, including 11 schools and three county buildings.

The environmental benefits Knox County is expected to save are the equivalent of over 5,000 metric tons of CO₂ per year. The green benefit from this carbon reduction is roughly equivalent to the annual GHG emissions from approximately 1,057 passenger vehicles or nearly 12 million miles a year driven by average passenger vehicles. Knox County will retain all rights to the Renewable Energy Credits (RECs).

The locations of the solar arrays include: AL Lotts Elementary School, Amherst Elementary School, Bearden Middle School, Central High School, Hardin Valley Academy, Karns High School, L&N STEM Academy, Powell Middle School, South Doyle Middle School, West High School, and the West Valley Middle School; as well as at the Detention Center, Juvenile Justice Facility, and the Knox County Central Building.

About Knox County, Tennessee

Knox County is a county located in Tennessee. According to the U.S. Census Bureau, the county has a total area of 526 square miles, of which 508 square miles is land and 17 square miles is water. With a population of 432,226, it is the third-most populous county in Tennessee. Its county seat is Knoxville, the third-most populous city in Tennessee. It is located at the geographical center of the Great Valley of East Tennessee. Near the heart of the county is the origin of the Tennessee River at the union of the Holston and French Broad Rivers. For more information, visit <http://www.knoxcounty.org/>.

About Ameresco

Founded in 2000, Ameresco, Inc. (NYSE:AMRC) is a leading independent provider of comprehensive services, energy efficiency, infrastructure upgrades, asset sustainability and renewable energy solutions for businesses and organizations throughout North America and Europe. Ameresco's sustainability services include upgrades to a facility's energy infrastructure and the development, construction and operation of renewable energy plants. 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 1,000 employees providing local expertise in the United States, Canada, and the United Kingdom. For more information, visit www.ameresco.com.

The announcement of a customer's entry into a project contract is not necessarily indicative of the timing or amount of revenue from such contract, of the company's overall revenue for any particular period or of trends in the company's overall total construction backlog. This project was included in our previously reported contracted backlog as of June 30, 2016.

Contacts

Ameresco:

CarolAnn Hibbard, 508-661-2264

news@ameresco.com

or

Knox County:

Michael Grider, 865-363-8681

communications@knoxcounty.org