

## **Noble Environmental Power, LLC to Implement Financial Restructuring Through Voluntary Chapter 11 Filing; Supported by Paragon Noble**

Centerbrook, CT, September 15, 2016 — Noble Environmental Power, LLC (“NEP”) has announced that it will effect a financial restructuring by voluntarily filing for reorganization under Chapter 11 of the Bankruptcy Code in the U.S. Bankruptcy Court for Delaware. In connection with the proceeding, the Company and Paragon Noble, which currently owns a controlling interest in NEP, have agreed that debt owed to Paragon Noble, LLC will be extended and a portion of the debt will be converted to equity. Upon completion of the proceeding, Paragon Noble will own 100% of the restructured NEP.

NEP, a holding company, is the only legal entity involved in the proceeding. None of the Noble companies that own, operate or manage the Company’s seven windfarms in New York and Texas are involved in the proceeding. Payments to all vendors and suppliers providing goods and services to the windfarms will continue to be made in the ordinary course of business.

Kay McCall, Chief Executive Officer of Noble Environmental Power, said: “NEP is pleased to be moving forward with a financial restructuring that will strengthen our company’s financial position by reducing long-term debt and enhancing financial flexibility, putting us in a better position to continue to supply clean energy to customers. Importantly, this process will avoid disruption to our business, our employees and the communities in which we operate.”

The financial restructuring is expected to be completed by the end of 2016 assuming various regulatory and other approvals are obtained as anticipated.

### **About Noble Environmental Power, LLC**

*Noble is a leading renewable energy company which owns and operates 726 mW of wind energy projects in New York and Texas, based in Essex, CT. For more information visit [www.noblepower.com](http://www.noblepower.com) or send an email to [info@noblepower.com](mailto:info@noblepower.com).*