

Financing Partnerships Drive North Carolina's Solar Boom

Sol Systems, National Cooperative Bank, and Strata Solar Add Another 18MW of Solar

CHAPEL HILL, N.C., Dec. 9, 2014 /PRNewswire/ -- Three new utility-scale solar farms have been added to North Carolina's energy mix, propelled by a partnership between Washington, D.C.-based solar investment and financing firm Sol Systems, National Cooperative Bank, and Strata Solar. The projects are located on rural farmland in Erwin, Efland, and Hickory and total 18MW of solar capacity which equals the reduction of automobile travel by approximately 24 million miles.

This second deployment for the partners follows on the heels of another 18.2 MW earlier this year. Sol Systems managed the investment on behalf of an international bank as part of the firm's tax equity initiative to produce secure, sustainable solar investments for banks, insurance companies, utilities, and Fortune 100 clients. Strata Solar developed the project opportunities provided EPC services, and National Cooperative Bank served as the lender in the transactions.

"North Carolina is a robust market for tax structured investments, which have been instrumental in stimulating the state's solar growth," said Dan Yonkin, Director of Tax Equity at Sol Systems. "Equally, in an industry where long-term relationships are essential for keeping transaction costs low, we are vigilant in working with such esteemed partners."

"Reliable, long-term relationships are a key component of success in this industry. Strata Solar chooses partners that are credible and allow us to move our business forward with confidence," said David Scoglio, CFO of Strata Solar. "Sol Systems and NCB are fine examples of some of the partnerships that help us continue to create great opportunities for business development and investment."

"The solar industry in the United States is booming, and National Cooperative Bank has been committed to supporting this important sector since 2008, having financed over \$300 million and 250 Megawatts," said Matthew Wright, Senior Vice President, National Cooperative Bank. "We look forward to working with Strata Solar and Sol Systems in the future."

North Carolina now ranks fourth in the country in terms of installed solar capacity according to the Solar Energy Industries Association. The 2013 Solar Jobs Census counted 3,100 solar jobs in the Tar Heel State, which will likely be even higher for 2014.

The three new arrays will displace about 15 000 tons of carbon dioxide each year, about the same as providing electricity for over 1800 homes for one year.

About Sol Systems

Sol Systems is a solar energy finance and investment firm. The company has facilitated financing for 171MW solar projects on behalf of Fortune 100 corporations, insurance companies, utilities, banks, family offices, and individuals. Sol Systems has \$550 million in assets under management as of October 2014. Sol Systems provides secure, sustainable investment opportunities to investor clients, and sophisticated project financing solutions to developers. The company's tailored financial services range from tax structured investments and project acquisition, to debt financing and SREC portfolio management. www.solsystemscompany.com.

About Strata Solar, LLC.

Strata Solar is a national leader of utility-scale solar energy systems and installations. Strata's unique, low impact, standardized approach to solar farm creation is supported through its vertical divisions which offer complete turnkey services for the design, construction and installation of utility and commercial photovoltaic systems. Strata also offers a full array of development, engineering, procurement, construction, operation and maintenance services to companies interested in clean renewable energy. Strata is headquartered in Chapel Hill, N.C., with an expansive O&M facility nearby. For more information, please visit www.StrataSolar.com.

About NCB

NCB is dedicated to strengthening communities nationwide through the delivery of banking and financial services, complemented by a special focus on cooperative expansion and economic development. Headquartered in Washington, DC, the Bank has offices in Alaska, California, New York, Ohio and Virginia. To learn more, visit www.ncb.coop, National Cooperative Bank on Facebook, or on Twitter @coopbanking.

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