

Kearsarge Energy and NEC Energy Solutions Announce Completion of the Kearsarge Amesbury Solar + Storage Project

Underutilized municipal landfill's transformation into renewable energy producer is a win-win for City

January 21, 2020 - Amesbury, MA, - Kearsarge Energy L.P. and NEC Energy Solutions (NEC) jointly announced today the completion of one of the first Solar + Storage Projects in Massachusetts. Kearsarge developed, financed and constructed the 4.5 MW solar array combined with NEC's 1.6 MW/3.8 MWh AC-coupled GSS[®] energy storage system located on the former Titcomb pit landfill under the Massachusetts SMART program. Connected to National Grid and developed in close partnership with the City of Amesbury, direct benefits to the City include generation of tax and lease revenue and energy credits that will reduce municipal spending on electricity worth almost \$4.0 million over 20 years. The City of Amesbury held a ribbon cutting ceremony on Friday, January 17 to celebrate the completion and operational status of the project.

Kearsarge will own and operate the Solar + Storage system and will use it to provide energy capacity services for the NE-ISO market, the first in Kearsarge's 250MW pipeline to incorporate energy storage. Amesbury is among 40+ public organizations in New England and New York to partner with Kearsarge on renewable energy development initiatives. The project will produce 5.2 million KWhs of electricity annually which is enough electricity to power approximately 440 homes and prevent the annual release of 4,000 tons of CO₂ into the atmosphere which is the equivalent of taking approximately 870 cars off the road.

"The partnership between the City of Amesbury, National Grid and NEC was absolutely critical to the success of this groundbreaking project," said Andrew Bernstein, Managing Partner of Kearsarge Energy. "Our mission at Kearsarge is to develop sustainable energy solutions in public-private partnerships that boost local economies, provide budgetary relief for municipalities, and enhance community life using underutilized resources like landfills. The Amesbury project is a superb example of how all those objectives can be met when municipal leaders are forward looking and open to win-win partnerships."

Kearsarge and NEC will close on a Master Supply Agreement this week, whereby Kearsarge will integrate NEC's GSS® Grid Storage Solution with their solar systems. The agreement enables Kearsarge to deploy a powerful Solar + Storage solution for large-scale projects using NEC energy storage products, which have options for both AC and DC-coupled architectures for front-of-meter and behind-the-meter markets. NEC's GSS® Grid Storage Solution has been in commercial service since 2008, with nearly a gigawatt of energy storage installed, contracted or awarded, with applications including peak shaving, renewable integration, frequency response, frequency regulation and voltage regulation.

"We are pleased to partner with Kearsarge on this Solar + Storage project right here in our back yard," said Betty Chan-Massey, Director Channel Sales of NEC Energy Solutions. "This will make Amesbury one of the largest providers of sustainable, solar energy in this part of the state which is something to really celebrate. We're particularly pleased knowing that our energy storage system is the key enabler allowing that to happen. We also look forward to working with Kearsarge on many more projects like this one as a result of our Master Supply Agreement."

About Kearsarge Energy

Kearsarge Energy, based in Boston, MA, is New England's fastest growing renewable energy project development, operations, ownership and finance company, with a dual mission to help build a more sustainable world and to provide superior returns for stakeholders and the environment. Having successfully developed and financed 100 MW and \$300M of Solar since 2011, Kearsarge expects to deploy 100 MW of new projects in 2020 including multiple Solar + Storage projects. Commanding a 250 MW pipeline, Kearsarge is focused on creating long-term value by working with local communities to meet the growing demand for commercial and utility-scale renewable energy projects.

Learn more at www.kearsargeenergy.com

About NEC Energy Solutions

NEC Energy Solutions designs, manufactures, and integrates smart energy storage solutions for the electric grid and applications with critical power needs. Its megawatt-scale energy storage and control systems provide greater stability to the grid while maximizing renewable generation, while in telecom, datacenter, and other industrial applications, its high

performance lithium-ion battery systems provide better value than traditional lead-acid batteries in tough, critical power applications.

Learn more at www.neces.com.

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