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Rhode Island College Partners with Ameresco to Reduce Energy Consumption

Campus buildings to be upgraded to enhance comfort, deliver energy savings and reduce the college's carbon footprint

FRAMINGHAM, MA and PROVIDENCE, RI – March 28, 2017 – Ameresco, Inc. (NYSE:AMRC), a leading energy efficiency and renewable energy company, today announced that the company is working with Rhode Island College (RIC) to renew and upgrade RIC's campus energy infrastructure and to institute energy efficiency and water conservation measures at the college. The \$5 million Energy Savings Performance Contract (ESPC) project is expected to save the college more than \$340,000 in avoided energy costs annually for the next 15 years.

"Our investment in saving energy and preserving the environment at Rhode Island College benefits our students by significantly adding value to their learning experience on campus," said RIC President Frank D. Sánchez.

Rhode Island College continues to drive its energy strategy forward and embrace greater efficiency measures, all while focusing on improving the student learning environment and supporting the college's commitment to sustainable practices and environmental stewardship. The ESPC project with Ameresco could allow the college to upgrade its energy infrastructure without any initial capital costs, address and achieve long-term cost savings, and improve the environment for students, faculty and staff, according to RIC's Facilities and Operations team.

The ESPC project includes energy efficiency and infrastructure upgrades to 33 buildings and 1.2 million square feet on campus.

"Ameresco applauds Rhode Island College's leadership for their vision and commitment to implement an energy efficient strategy for the campus," stated David J. Anderson, Executive Vice President, Ameresco. "Employing an ESPC provides a financially responsible, budget-neutral solution to support the College's energy infrastructure upgrade requirements, enhance the campus environment and supports the college in helping to achieve its sustainability goals."

The campus energy project includes an approximate two-year construction period, during which many infrastructure upgrades and energy conservation measures will be implemented. Services include an Investment Grade Audit, installation of energy conservation measures (ECM), and measurement and verification (M&V) of guaranteed savings. The following upgrades are expected to help enhance the quality of the teaching and learning environments: energy management system upgrades; central plant improvements; variable frequency drives (VFD); water conservation measures; building weatherization; energy efficiency motors; demand control ventilation; transformer replacements; window air conditioner timers; AHU/Rooftop unit replacements; vending machine controls; kitchen hood controls; and repair of heat recovery units.

Construction is currently underway and scheduled to be completed in September 2018. In support of the college's sustainability goals, the efficiency project is expected to help reduce CO₂ emissions by approximately 4,141,058 pounds annually, the equivalent to removing 344 cars from the road each year.

About Rhode Island College

Established in 1854, Rhode Island College serves approximately 9,000 undergraduate and graduate students through its five schools: the Faculty of Arts and Sciences, the Feinstein School of Education and Human Development, the School of Social Work, the School of Management and the School of Nursing. For more information, visit www.ric.edu.

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 or commencement of 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 Ameresco's fully contracted backlog as of December 31, 2016.

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