



FOR IMMEDIATE RELEASE

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Ameresco Breaks Ground on PIDC's 6MW Natural Gas-fired Peaking Plant Project at the Navy Yard in Philadelphia

Once complete the plant is expected to provide peaking generation, PJM ancillary service participation, resiliency and microgrid integration capabilities.

FRAMINGHAM, MA and PHILADELPHIA, PA – August 4, 2017 – Ameresco, Inc., (NYSE:AMRC), a leading energy efficiency and renewable energy company, today announced that the project with PIDC, Philadelphia's public-private economic development corporation and master developer of the Navy Yard, is underway. Ameresco broke ground on this innovative project that includes a comprehensive design, engineering, building, and long-term operation and maintenance of the new six megawatt (MW) natural-gas fired peaking plant that will anchor one of the largest private microgrids in the United States located at the Navy Yard in Philadelphia.

"This new on-site generation facility will help support the energy demand for the 1,200-acre campus as businesses continue to locate here and grow, while remaining in line with the Navy Yard's commitment to smart energy initiatives and sustainability," said Prema Gupta, Senior Vice President, Navy Yard Planning, Development, and Operations at PIDC.

"Ameresco is not only designing and developing a project that addresses the Navy Yard's energy growth needs, reliability requirements, and cost targets, but one that can also provide back-up and resiliency support as required."

Once operational, the multi-million-dollar peaking plant is anticipated to run during the Navy Yard's peak demand periods and during intervals of high-cost energy and capacity from the grid. By generating power during peak times, the project will allow PIDC to reliably meet the projected demand growth needs of the Navy Yard and its tenants. The plant will allow PIDC to participate in the PJM Ancillary Service Market and generate revenues to help offset the cost of the increased capacity.

"Ameresco is extremely proud of our partnership with PIDC and we're excited to move this critical infrastructure project underway," said Michael T. Bakas, Senior Vice President, Ameresco. "As a key component of the Navy Yard's leading-edge microgrid, the plant will be capable of providing certain resiliency services and critical support in the event of extended grid outages in addition to shaving the peak load requirements of the microgrid. This role for Ameresco leverages its depth of experience at developing and operating comprehensive, distributed energy systems integrated into microgrids that serve mission critical facilities for resiliency and cost control purposes."

The project is expected to be operational in late 2017. Once complete, we anticipate holding a public ribbon-cutting celebration at the Navy Yard site before year-end.

About PIDC

PIDC is Philadelphia's public-private economic development corporation. A non-profit founded in 1958 by the City of Philadelphia and the Greater Philadelphia Chamber of Commerce, PIDC's mission is to spur investment, support business growth, and foster developments that create jobs, revitalize neighborhoods, and drive growth to every corner of Philadelphia. Over the past 59 years, PIDC has settled over 6,900 transactions with a diverse range of clients – including nearly \$15 billion of financing and more than 3,100 acres of land sales – which have leveraged over \$26 billion in total investment and assisted in retaining and creating more than half a million jobs in Philadelphia.

In its master developer role at the Navy Yard, PIDC manages all aspects of the property's management and development, including master planning, leasing, property management, infrastructure development, utility operation, and structuring development transactions. The Navy Yard is home to more than 13,000 employees and 150 companies in the office, industrial, manufacturing, and research and development sectors, occupying 7.5 million square feet of real estate in a mix of historic buildings and new high-performance and LEED® certified construction situated around world-class parks. For more information about PIDC and the Navy Yard, visit www.PIDCphila.com and follow us @PIDCphila @NavyYardPhila on Twitter.

About Ameresco, Inc.

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 fully-contracted backlog as of March 31, 2017.

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