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Lendlease Partners with Ameresco for \$102 Million Clean Energy Modernization Project at Hickam Communities

Holistic energy solutions will significantly increase energy efficiency, reduce carbon emissions, and increase comfort of military families on Hickam Air Force Base

FRAMINGHAM, MASS and HONOLULU, HI. – April 6, 2022 – [Ameresco, Inc.](https://www.ameresco.com), (NYSE: AMRC), a leading clean technology integrator specializing in energy efficiency and renewable energy, today announced a partnership with Hickam Communities LLC (HC), owned and managed by Lendlease, at Joint Base Pearl Harbor-Hickam (JBPHH) Air Force Base in Hawaii for a \$102 million energy conservation project and accompanying 25-year O&M service agreement to assure the performance and savings. The project, which brings in additional private capital without the need of congressional appropriations, will provide holistic energy solutions to modernize over 2,500 privatized military housing units, and is expected to generate \$13 million in annual cost savings that would be used to pay for the improvements, financing costs, and operations and maintenance services over the 25-year performance period. This project further demonstrates the success of the Military Housing Privatization Initiative (MHPI).

“We are very pleased to be partnering with Ameresco on this important sustainability initiative to modernize our 2,500 homes at Hickam Communities,” said Carolyn Tregarthen, Managing Director for Lendlease Communities. “Making HVAC systems more energy-efficient, installing smart home energy thermostats, enhancing water systems, and implementing LED lighting are just a few examples of how we’re working closely with Ameresco to make our military housing communities more environmentally resilient in order to provide improved health and quality of life for our residents.”

Ameresco and Lendlease established a joint venture in 2015 known as Energy Solutions and Security, LLC. This is the second project for the joint venture to focus on clean energy, energy security and resiliency at privatized military housing communities. A similar energy security and modernization project is nearing the completion of construction at Island Palm Communities, a partnership between Lendlease and the U.S. Army across privatized housing on Oahu, also in Hawaii.

At Hickam Communities, Ameresco will implement significant efficiency upgrades to improve the energy performance of the homes and enhance the comfort of the military families and personnel occupying them. The project is designed to decrease HC's grid-tied consumption by 30% over the 25-year term of the project performance period. Ameresco is replacing the community's existing HVAC systems with new, high-efficiency water source heat pump systems and deploying smart home energy thermostats developed in concert with HC to reduce energy waste in an intelligent way that balances comfort and savings. To better control water use and wastewater cost Ameresco is retrofitting water fixture devices, providing irrigation system enhancements, and installing a web-enabled smart irrigation control system. The project scope also includes the installation of high-efficiency LED streetlights and interior lighting.

"We're looking forward to implementing a wide variety of modernized upgrades across the homes at Hickam Communities. This comprehensive project will deliver immediate and long-term value for the area, prioritizing resident satisfaction and comfort throughout the process," said Nicole Bulgarino, Executive Vice President and General Manager of Federal Solutions at Ameresco.

Construction on the project is expected to be completed early in 2025. Each proposed measure is designed to meet the sustainability and energy objectives of Hickam Communities and the United States Air Force.

About Lendlease

Lendlease is a leading global real estate and investment group with operations in Australia, Asia, Europe and the Americas. Our purpose is to create value through places where communities thrive. Headquartered in Sydney, Australia, and listed on the Australian Securities Exchange, Lendlease has approximately 8,200 employees internationally. Our core capabilities are reflected in our operating segments of Development, Construction and Investments. The combination of these three segments provides us with a sustainable competitive advantage and allows us to provide innovative integrated solutions for our customers. In the US, Lendlease's Communities business is one of the nation's leaders in public/private community development. We manage one of the largest military housing portfolios in the US and are the Army's exclusive partner for lodging. With a focus on creating sustainable value, Lendlease creates communities that regenerate our environment, enrich people's lives and foster economic growth. Lendlease has worked extensively with the Department of Defense through the Military Housing Privatization Initiative (MHPI), a program that provides for the transfer of military housing assets to private sector companies. With over 40,000 residential units, 192 apartments and more than 13,000 hotel rooms in its portfolio, Lendlease will finance, develop, build, renovate and operate these sites for at least 50 years. www.lendlease.com



About Ameresco, Inc.

Founded in 2000, Ameresco, Inc. (NYSE:AMRC) is a leading independent clean technology integrator 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 Europe. For more information, visit www.ameresco.com.

The announcement of a customer's entry into a 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 backlog. This project was included in our previously reported awarded project backlog in development as of December 31, 2021.

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