



For Immediate Release

OYA Solar Secures Multi-Project Community Solar Subscription with Rensselaer County

Subscription agreement with Rensselaer County is a significant step towards filling OYA's community solar projects in National Grid service area.

New York: 12 April 2021 – OYA Solar, a solar developer and asset owner, announced today that Rensselaer County has subscribed for 7.4 MWDC of clean energy from OYA's community solar projects in New York State.

The County is the first major public sector entity in New York to subscribe to OYA's community solar portfolio and is expected to save approximately \$3 million in electricity costs over the 25-year lifespan of the solar project. The agreement was facilitated by the energy consulting firm, EGS Advanced Energy Solutions, which manages Rensselaer County's significant and complicated energy portfolio.

Rensselaer County's long-term commitment will support the continued development, construction, and operation of OYA's community solar projects in New York. The three community solar projects are located in National Grid territory and have a capacity of 19.8 MWDC which comprise only a portion of the nearly 100 MWDC of capacity OYA expects to place in service in 2021.

"Rensselaer County is looking forward to a strong partnership with OYA to provide our county residents with the benefits and savings of solar energy without requiring long term agreements or on-site equipment," says Rensselaer County Executive, Steve McLaughlin. The County's Bureau of Central Services Director, Jim Gordon, adds, "The economical benefits realized through our current endeavors with EGS has already allowed county residents to enjoy lower property taxes and we look forward to implementing further changes in the interest of our local businesses and residents using the future savings of this initiative."

"We are excited to announce this long-term community solar subscription agreement with Rensselaer County," says Manish Nayar, CEO & Founder of OYA Solar. "Our ability to share immediate savings and clean energy with public sector entities is a significant reason we are committed to the community solar program in New York. These savings can be reinvested in the community and further multiply when you include the local economic impact, job creation, and long-term property tax revenues our projects provide."

With projects located in National Grid, NYSEG, and Orange and Rockland, OYA Solar is able to offer subscribers the benefits of solar energy across New York State. Community solar requires no upfront investment or on-site solar system and offers a discount on energy. For large energy users like Rensselaer County, community solar plays a key role in their energy strategy because OYA's subscription agreement allows them to maintain their existing energy supplier relationships and continue implementing other energy conservation initiatives.

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ABOUT OYA SOLAR

OYA Solar is a North American full-service solar developer committed to developing, constructing, and operating solar projects that provide clean energy and widespread economic and environmental benefits for landowners, communities, and energy customers. Founded in 2009, the company has a track record of delivering projects that provide the best levelized cost of energy (“LCOE”) across North America. With a project development pipeline of 2 GW, OYA Solar is proud to be contributing to a better future.

800+
MWDC

Completed solar projects in North America

365
ACRES

Acres of solar projects are expected to start construction in 2021

17
COMMUNITY SOLAR PROJECTS

Under development in New York State

200+
MWDC

Completed community solar projects

ABOUT RENSSELAER COUNTY

Rensselaer County is in New York’s Capital Region, between the Hudson River and the state’s eastern border. Over 159,000 citizens call Rensselaer County home, including entrepreneurs, high-tech ventures, and global companies. The County also offers proximity to major transportation hubs and world-class educational institutions.

ABOUT EGS ADVANCED ENERGY SOLUTIONS

EGS Advanced Energy Solutions is an energy consulting firm dedicated to developing customized energy strategies for clients of all sizes and industries to reign in their energy costs. EGS Advanced Energy Solutions believes in complete energy management through the implementation of renewable technologies, managed buying strategies, forensic invoice auditing, and on-site efficiency upgrades.

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OYA SOLAR EXECUTIVE PROFILES



Manish Nayar, Managing Partner of OYA Solar

Manish Nayar is the founder and Managing Partner of OYA Solar. Manish has led the growth of the company and its resulting 2 GW North American development pipeline. Manish has developed, constructed or transacted on over 500 MW of solar assets in the last 10 years. Prior to OYA, Manish was with the investment banking group at Merrill Lynch & Co. where he focused on corporate finance, M&A and restructuring of companies in the diversified industrials group.

Prior to Merrill, he was CEO of Judricks Enterprises Ltd, a global tier 1 supplier of powertrain and transmission components to the automotive and heavy equipment industries. He holds an MBA from the Kellogg School of Management with majors in Analytical Finance and Strategy as well as a B.E.Sc in Computer Engineering and a B.Sc in Applied Mathematics from the University of Western Ontario. He is also a licensed Professional Engineer in the Province of Ontario.



Scott Lechky, Chief Financial Officer

Prior to OYA Solar, he was a Director at Antarctica Capital, a New York-based private equity firm, where he was responsible for the origination of opportunities in the North American power and energy infrastructure sector. In this role, he successfully advanced the firm's investment thesis surrounding thermal and renewable power generation and developed a pipeline of power generation opportunities in excess of 3.5 GW.

Prior to Antarctica, he worked for Credit Suisse in the Power and Utilities Investment Banking Group based in New York, focused on strategic advisory and financing transactions in the regulated utility, power generation and transmission, and renewables sectors. In this role he advised several regulated utility and financial sponsor clients on potential mergers and acquisitions, including the sale of a 500 MW portfolio of operating and in-construction wind generation facilities in Brazil and numerous electric, gas and water utility M&A transactions in the United States and Canada. He has also held similar roles at Bank of America Merrill Lynch in New York and Barclays in Toronto.

Prior to investment banking, he was a member of the Infrastructure Investing team at Alberta Investment Management Corp. ("AIMCo"), a Canadian pension plan with over \$2 billion allocated to investments in energy, transportation, and telecommunications infrastructure globally. He holds an MBA from Northwestern University's Kellogg School of Management with majors in Accounting and Analytical Finance and a Bachelor of Commerce Degree in Finance from the University of Alberta. He is also a CFA charterholder.



OYA SOLAR EXECUTIVE PROFILES



Greg Rossetti, Head of Origination

Greg Rossetti is an OYA Partner and Head of Origination. He has over 12 years of experience in greenfield development, design, procurement, and construction of over 200 grid connected projects including serving as Prime Subcontractor for the Samsung Grand Renewable Project (132 MWDC).

Greg has served a key role in the development of over 1 GW of utility scale projects within the northeast United States. Greg has a BSc in Civil Engineering from the University of Toronto.



Pallavi Balakrishnan, Community Solar Manager

As the Community Solar Manager, Pallavi educates businesses, public entities and residents about the environmental and economic benefits of subscribing to OYA's community solar projects.

She works on building OYA's customer acquisition strategies and managing billing and customer management for all of OYA's New York State community solar projects across several utilities including NYSEG, NG and ORU. In addition, Pallavi helps create partnerships with several advocacy and community agencies to advance the adoption of solar energy in New York and to empower consumers with the option to choose local, clean, and affordable community solar.

She holds an MBA from Concordia University and BComm from McMaster University.



RENSSELAER COUNTY EXECUTIVE PROFILE



Steven F. McLaughlin, County Executive

Rensselaer County Executive is the Chief Executive Officer of the County, responsible for the administration of all County affairs placed in the office's charge by law or under the provisions of the Rensselaer County Charter.

Among the duties of the County Executive is the authority to maintain and coordinate the daily operations of all County departments. The County Executive serves as budget officer. In accordance with the Rensselaer County Charter, the County Executive is responsible for final approval of legislative action by approval or veto of all legislation pertaining to the operation of the County.

The Executive acts as central access point and chief spokesman for all citizens of the County, and in addition, represents Rensselaer County with state and federal agencies.

EGS ADVANCED ENERGY SOLUTIONS PROFILE



EGS Advanced Energy Solutions understands that each of our clients has unique needs – from just looking for electric and gas prices to understanding how to integrate their energy use into their business budget and strategy.

At EGS Advanced Energy Solutions, we offer a full suite of procurement services and suppliers to meet your needs – from strategy development and consulting, to contract negotiation. If you are just looking for a rate, we can offer that as well.

We have strong relationships with over 25 of the top energy suppliers throughout the United States, offering competitive pricing options to suit your needs.

Our outstanding supplier relationships give us a stark advantage in the deregulated market.

EGS Advanced Energy Solutions combines over 40 years of experience, expertise, integrity, and the technology to deliver objective, strategic, and timely energy procurement and management services to our clients.



ABOUT COMMUNITY SOLAR

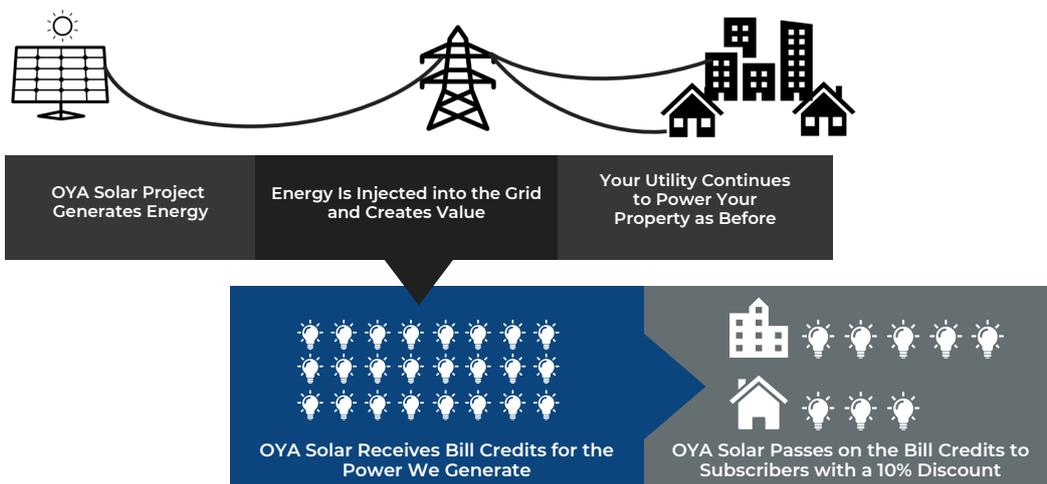
OYA Solar develops, builds, and owns large, utility-scale solar projects in sunny locations across New York State, and creates community subscription programs to share the benefits with local businesses, government agencies, and households. In shifting the risk from individual homeowners to solar developers, community solar programs expand access to the benefits of clean, renewable solar energy to everyone in local communities across New York State.

Benefits of Subscribing to an OYA Community Solar Program

- 10% savings on electricity costs with bill credits
- No upfront investment or fees to participate
- No rooftop installation on your property
- Participate in the early adoption of clean, green energy

How Community Solar Programs Work

OYA's large-scale solar projects send electricity directly to the grid and create value measured in bill credits by the local utility. Subscribers sign up for bill credits and receive a 10% discount on their share of the project.



Highlighted Community Solar Projects

State Route 122A

Operational Date: May / June 2021

Location	Constable, Franklin County
Utility	NYSEG
Expected Project Size	5 MW _{AC}
Expected Annual Electricity production	10,330,000 kWh
Expected CO2 emissions offset over the project lifetime (25 years)	30,000 tonnes

Robinson Road

Operational Date: Q3 2021

Location	Orleans, Jefferson County
Utility	National Grid
Expected Project Size	5 MW _{AC}
Expected Annual Electricity production	10,470,552 kWh
Expected CO2 emissions offset over the project lifetime (25 years)	31,000 tonnes



OYA Solar Closes Development Capital Facility with Greenbacker Capital That Will Support Community Solar Projects Across New York State

New York: 26 January 2021 – OYA Solar, a solar developer and asset owner, announced today that it has secured financing that will support the development and construction of approximately 350-400 MWDC of community solar projects across New York State. The development capital financing transaction was successfully closed with a private equity and credit fund affiliated with Greenbacker Capital Management, LLC., with NY Green Bank, a division of the New York State Energy Research and Development Authority (“NYSERDA”), participating.

OYA is on track to commission its first New York project in March 2021, a 6.8 MWDC project located in Constable, New York, and is expected to start construction on its next six New York community solar projects in the first quarter of 2021. By the end of 2021, OYA expects to have placed in service 16 New York community solar projects, or nearly 100 MWDC of capacity and 143 GWh of annual production, enough to power approximately 21,000 homes, and provide clean energy to a wide variety of local businesses, public sector agencies, affordable housing providers and residents.

“We are pleased to have found a strong partner in Greenbacker to enable OYA to unlock the value of its robust portfolio of community solar and utility scale projects in the U.S. northeast and mid-Atlantic regions,” says Manish Nayar, CEO & Founder of OYA Solar. “The Greenbacker team is comprised of seasoned developers with strong market conviction, ultimately providing a flexible, structured solution that recognizes the tremendous value created by converting development pipeline into operating cash flow.” Additionally, OYA is in the process of securing a tax equity commitment of approximately \$40 to \$50 million for its 2021 construction portfolio.

“Greenbacker is proud to support renewable energy development and investment in its home state of New York, and we are excited to work with the OYA team over the next several years as the company continues to grow and execute its significant solar development pipeline,” said Ben Baker, Managing Director and Principal of the Greenbacker fund.

“NY Green Bank is pleased to support OYA Solar and provide financing that continues to position New York as one of the fastest growing solar markets in the nation. This transaction and the resulting projects moves us closer to meeting Governor Cuomo’s goal to install six gigawatts of solar by 2025,” said Alfred Griffin, NY Green Bank President. Today’s announcement builds on existing financing provided to OYA projects and demonstrates NY Green Bank’s mission to accelerate the deployment of capital into New York’s clean energy market.

The successful closing of the transaction, along with the previously announced \$35 million construction financing facility from NY Green Bank, positions OYA to meet its long-term growth objectives and solidifies the company as one of the top community solar developers in New York State. Furthermore, the construction of these projects will have a significant and immediate positive economic impact in New York State and provide direct economic and environmental benefits to New Yorkers for the next 25 years. OYA plans to increase its investment across the State to help support the State’s goal to deploy 6 GW of Distributed Solar by 2025.

If you have any questions for OYA Solar, please contact Janet Janzen at (416) 840-3358 x 131 or media@oyasolar.com. Any questions for Greenbacker Capital, please direct to Joseph Kuo from Haven Tower Group at (424) 317-4851 or mediarelations@greenbackercapital.com.

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<https://oyasolar.com/blog/oya-solar-closes-development-capital-facility-with-greenbacker-capital/>

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OYA Solar Begins Construction On A New York Community Solar Facility And Secures First Major C&I Subscriber

Solar Industry Demonstrates the Economic Benefits of Policy and Investment in Renewables

New York: 24 September 2020 - OYA Solar is pleased to announce that construction has now started on its 6.8 MWDC community solar project in Constable, Franklin County, New York. Slated to be placed in service in early 2021, the project will bring construction and engineering jobs as well as demand for local goods and services to the region during the economic downturn caused by the global pandemic.

“Community solar projects provide direct economic benefits to the local community well past the construction phase,” says Manish Nayar, CEO and Founder of OYA Solar. “The immediate impact of construction on the local economy will be followed with access to the long-term benefits of solar energy including, energy bill discounts for local businesses and residents, expanding pollinator-friendly habitats and contributing to the reduction in harmful greenhouse gases.”

The community solar project has attracted several sizable subscribers including Hannaford Supermarkets (EURONEXT:AD). Under the terms of the agreement, Hannaford will purchase NYSERDA VDER credits generated by the solar facility that will be used to offset the purchase of power for five grocery stores located in the NYSEG utility service territory in upstate New York. The 25-year subscription agreement for 20% of the facility’s generation, or approximately 50% of the non-mass-market eligible generation, marks a significant milestone for the project as OYA Solar works to finalize terms of an approximate \$4 million tax equity financing currently under negotiation.

“Projects such as this one are important pieces of Hannaford’s commitment to operating our stores sustainably,” said Eric Blom, Hannaford spokesman. “We have been on a journey to reduce energy usage within our supermarkets for many years, and solar power initiatives provide an exciting new way for us to cut down on the use of fossil fuels within our region.”

In addition to the Hannaford subscription, earlier this year OYA Solar signed an agreement with affordable housing provider Christopher Community Inc. and is expected to execute subscriptions for the remaining unallocated generation with local residents, public sector agencies and businesses prior to the end of the year.

The successful development of the Constable solar project proves that the solar industry can mobilize quickly to become an immediate driver of economic growth and employment during COVID-19. The severe economic impact of the pandemic has shown that solar developers are in a unique position to grow employment in regions where jobs have typically been difficult to attract.

The Constable solar project is one of 17 community solar projects totalling 100 MWDC that OYA intends to build in 2021 under the NYSERDA NY-Sun program. OYA Solar has seen incredible growth in its 1 GW pipeline of community solar and utility scale projects and expects to increase investment in strong markets such as New York and expand access to affordable and clean energy.

As with all construction projects, OYA Solar is strictly following all COVID-19 safety protocols and taking all precautions necessary to keep everyone safe at our construction sites and the surrounding community.

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<https://oyasolar.com/blog/construction-begins-constable-new-york-community-solar/>

