

## Press Release

Walden Renewables Development (“Walden”) is pleased to announce that it has entered into a development loan facility with New Energy Capital Partners, LLC (“NEC”). The loan is secured by Walden’s mid and late stage solar development assets. The additional capital will be used to continue to grow Walden’s development pipeline, to secure multiple off-take agreements, and to fund late stage interconnection costs.

Henry Weitzner, CEO of Walden said “We are very excited to be partnering with NEC and see it as a strong vote of confidence in our business model from a firm that has a deep understanding of the renewable energy space. This additional capital will accelerate our growth in core markets and allow us to expand into new opportunities. We are pleased to have a firm with NEC’s depth, experience and creativity as a partner in our growth.”

Scott Brown, CEO of New Energy Capital Partners said: “Walden has been an early mover in several renewable energy development markets and NEC looks forward to supporting their ongoing growth.”

*New Energy Capital Partners, LLC is a leading alternative asset management firm which invests across the capital structures of clean energy infrastructure projects and companies. NEC has participated in more than 25 transactions, totaling more than \$3 billion in total asset value.*

*Walden is a renewable energy development company founded by Henry Weitzner (CEO) and Jack Kenworthy (CDO/COO). Since 2011 Walden’s founders have been active in the development, financing, construction, ownership and operation of renewable energy projects across a wide range of technologies. Backed by RWE Principal Investments, the principal investments division of RWE Supply & Trading GmbH (a subsidiary of RWE AG), Walden’s focus is on the utility scale solar PV market, and is developing a pipeline of over 1 GW in the northeast United States (ISO-New England, PJM) and western states. Based in New York City, Walden also has offices in Portsmouth, New Hampshire.*