

New Energy Capital Commissions Ohio Solar Project 5 MW Project Supplies 8% of Electricity Requirement for City of Celina

April 10, 2013 - Hanover, NH – The New Energy Capital Cleantech Infrastructure Fund today announced the final commissioning and term financing of the 5 megawatt Celina, Ohio solar project. The project brings competitively priced renewable electricity to the City of Celina’s municipal grid, and will produce enough power to meet up to 8% of the city’s total energy demand.

“The SolarVision project with the City of Celina reflects the convergence of falling solar generation costs, state Renewable Portfolio Standards, and the increasing comfort and experience of renewable energy capital providers,” said Adam Bernstein, Managing Partner of New Energy Capital. “The result is cheap, clean power for local customers.”

The project was developed by SolarVision, LLC an Ohio-based solar project developer, owner and operator. SolarVision is also a part owner of Celina Solar Project I, along with New Energy Capital, and will be responsible for daily operations. “We structured a creative project and were pleased to have partnered with New Energy Capital. Their vision for creative financing was a perfect match,” said Greg Kuss, President of SolarVision LLC.

The Project was financed with New Market Tax Credits (NMTC), in partnership with Finance Fund of Ohio and J.P. Morgan Chase, and is one of very few solar projects to successfully procure NMTC investment.

Finance Fund, a community development financial intermediary, provided \$17.7MM in federal and \$2.6MM in state New Markets Tax Credits to help build the 5 Megawatt Solar Array System to interconnect with Celina’s power company. “The system created 108 construction jobs and supplies enough clean solar energy to power 500 homes,” said James R. Klein, CEO of Finance Fund, “We see the tremendous potential of this project to offer renewable, affordable energy and cost savings in an area with a 15 percent poverty rate.”

“Chase is committed to investing in projects that have a positive and sustainable impact on the communities where we operate,” said Matt Reilein, head of New Market Tax Credits at J.P. Morgan Chase. “We were excited to partner with New Energy Capital, SolarVision and Q.CELLS to come up with a creative solution to finance this unique project, which will bring cost-effective and clean energy to Celina residents.”

Hanwha Q.CELLS supplied panels and construction financing for the project, acted as EPC contractor, and will be responsible for the project’s maintenance and warranty administration. “We are pleased to deliver our proven solar power plant technology for turnkey utility projects like the one in Celina, Ohio,” said Mark Bronez, President of Hanwha Q CELLS USA. “We look forward to bringing more projects to fruition with SolarVision’s innovative model.”

New Energy Capital partnered on the investment with the CleanTech Alliance Fund, managed by North Sky Capital, of Minneapolis, MN. North Sky Capital provided \$6.6 million of direct and

indirect capital to the project via its CleanTech Alliance Fund. The CleanTech Alliance Fund encourages the creation of union jobs across America. “We are proud to have played a proactive role in this project, which created over 10,000 man-hours of work for highly skilled union laborers in Ohio,” said Mark Austin, North Sky Capital Managing Director.

New Energy Capital was represented by Rath, Young & Pignatelli of Concord, NH.

About New Energy Capital

New Energy Capital Cleantech Infrastructure Fund (www.newenergycapital.com) invests in, owns and operates renewable energy, energy efficiency, waste recycling, and distributed generation projects. The Fund is managed by New Energy Capital Partners, Hanover, NH and partners with the CleanTech Alliance Fund, which is managed by North Sky Capital in Minneapolis, MN.

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