

New Energy Capital Partners Completes Final Closing for Oversubscribed Infrastructure Credit Fund

Further strengthens New Energy Capital Partners' position as a leading clean energy infrastructure investor focused on small and mid-sized projects

Hanover, NH – April 4, 2017 – New Energy Capital Partners, LLC (“NEC”), a leading alternative asset management firm focused on debt and equity investments in small- and mid-sized clean energy infrastructure projects and companies, today announced that it held a final closing for the New Energy Capital Infrastructure Credit Fund (the “Fund”) with total capital commitments of \$325 million. The Fund was oversubscribed and exceeds NEC’s initial target of \$250 million.

The Fund held its first close in the first half of 2016 and has already committed more than one third of its capital to portfolio investments, further building on the success of NEC’s previous funds. Focused on clean energy infrastructure assets in North America, including solar, wind, energy efficiency, storage, and water, the Fund seeks to encompass a broad array of investment structures, such as senior debt, subordinated debt, and preferred equity.

Scott Brown, Chief Executive Officer of NEC, said, “Institutional investors are increasingly seeking exposure to clean energy investments, the fastest growing sector of the energy market. Since NEC’s inception thirteen years ago, our funds have demonstrated strong performance through multiple market cycles and regulatory changes. Our industry experience and risk management processes, coupled with our broad diversification across markets, regulatory regimes, and technologies, offers our investors a unique value proposition. We look forward to continuing to provide our diverse array of investors—ranging from pure return-focused institutions such as insurance companies to impact-seeking college endowments and foundations—with attractive risk-adjusted returns.”

Patrick Fox, Partner and Portfolio Manager at NEC, added, “We believe the North American clean energy market is stronger than ever as we continue to find attractive opportunities for investment. We are grateful for the enthusiastic support we have received from the investor community and appreciate the opportunity to serve as one of their primary asset managers for clean energy investments.”

About New Energy Capital Partners

New Energy Capital Partners, LLC is a leading alternative asset management firm which invests across the capital structures of small- and mid-sized clean energy infrastructure projects and companies. Since its founding in 2004, NEC has participated in more than 25 transactions across a broad array of industry verticals, including solar, energy efficiency, storage, landfill gas, waste water treatment, and biofuels totaling more than \$2 billion in total asset value. NEC is headquartered in Hanover, New Hampshire.