



November 12, 2018

Old Saybrook, CT - SunEast Development LLC (“SunEast”), a leading developer of solar-generating projects, is pleased to announce the closing of a development capital raise from New Energy Capital Partners, LLC (“NEC”).

The capital funding will support the continued development of a 105 MW_{AC} solar portfolio acquired by SunEast in June 2018, and further accelerate the company’s solar development and acquisition efforts in the eastern United States.

“We were looking for an investor that shared our strategic vision for the U.S. solar markets, and we found that in NEC,” said Tom Swank, President of SunEast. “We are excited for the opportunity to utilize NEC’s investment to continue to expand SunEast’s efforts to develop clean, affordable, renewable energy projects.”

“SunEast’s strong track record of developing solar projects at scale aligns well with NEC’s strategy of investing in small and mid-sized clean energy infrastructure in the U.S.,” said Ian Marcus, Principal of NEC. “We are pleased to partner with SunEast on the next phase of its growth.”

Whitehall & Company LLC served as financial advisor to SunEast on the transaction. Foley & Lardner LLP and Rath, Young and Pignatelli served as legal advisors to SunEast and NEC, respectively.

About SunEast Development LLC:

Founded in 2012, SunEast Development LLC is a privately-held clean energy development and management services company with offices in Old Saybrook, CT and West Chester, PA. SunEast and its affiliates, in partnership with recognized leaders in the energy industry, have managed the development of over 600 MWs of solar projects in ten states, including utility-scale projects currently in operation in Connecticut and Massachusetts. SunEast manages the full spectrum of the solar development process including strategic site assessment, land origination, project design, interconnection, permitting, offtake contracting, and site engineering for solar projects ranging from 2 MWs to 80 MWs in the New York ISO, ISO New England and the PJM Interconnection markets.

Please visit www.suneastdevelopment.com for more information.

About New Energy Capital Partners, LLC:

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.

Please visit www.newenergycapital.com for more information.

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