

New Energy Capital Partners Closes Fund V

The \$500 Million Fund was Oversubscribed



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New Energy Capital Partners, LLC →

Jan 28, 2019, 08:00 ET

HANOVER, N.H., Jan. 28, 2019 /PRNewswire/ -- New Energy Capital Partners, LLC ("NEC"), a leading private equity 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 New Energy Capital Infrastructure Credit Fund II (the "Fund"), its fifth private equity fund and second fund focused exclusively on credit opportunities. Total capital commitments for the Fund reached the hard cap of \$500 million, which exceeded NEC's initial target of \$400 million.

Capital contributions for the Fund came from a diverse mix of institutional and other investors, including endowments, foundations, insurance companies, pension plans, health systems, and family offices.

"In addition to a robust group of new investors, all institutional investors in our fourth fund - the prior credit fund - returned to invest in this Fund," said Scott Brown, Chief Executive Officer of NEC. "This is a testament to our longstanding

relationships with our capital partners, and the growing interest from investors in the clean energy market. All investors are looking for strong risk-adjusted returns, and many of our investors appreciate our effort to achieve those returns while also delivering a positive environmental impact. NEC has a fifteen-year track record across four prior funds in the clean energy sector. Our value proposition is differentiated in the private market and one that we believe is increasingly attractive to limited partners."

Patrick Fox, Managing Partner at NEC, added, "Clean energy remains a fast-growing sector of the energy market and we see that there is an increased appetite for exposure from institutional investors. We are grateful for the overwhelming support we have received from the investor community and look forward to continuing to strive to deliver strong risk-adjusted returns in clean energy investments."

NEC plans to use this capital to continue to invest across clean energy infrastructure assets in North America, including solar, wind, energy efficiency, storage, and water.

About New Energy Capital Partners

New Energy Capital Partners, LLC is a leading alternative asset management firm that 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 \$3 billion in total asset value. NEC is headquartered in Hanover, New Hampshire.

Media Contact:

James Maloney, Edelman for New Energy Capital Partners

Email: James.Maloney@Edelman.com

Phone: 1 (212) 738-6103

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