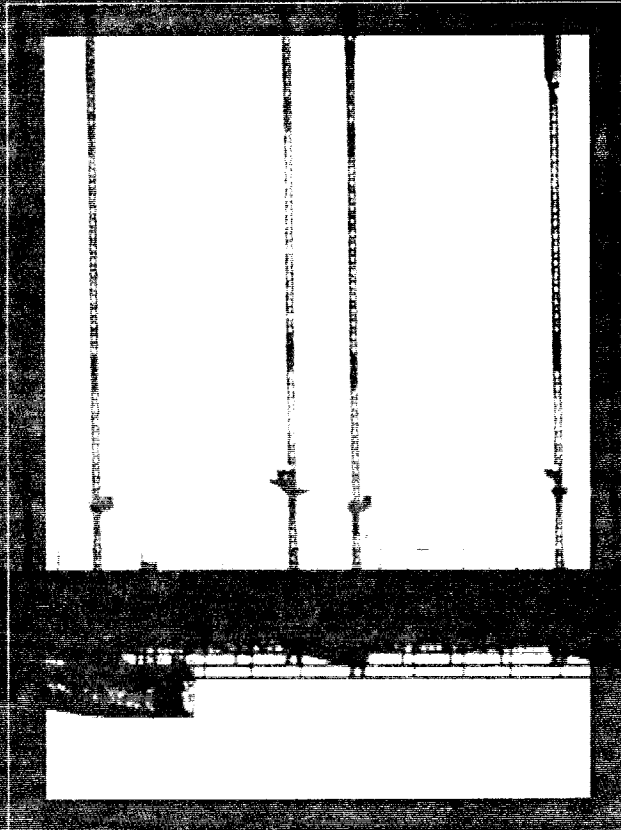


Connecting Our Customers To Superior Energy Solutions



**AMERESCO**<sup>™</sup>  
ENERGY SERVICES

## Ameresco's Mission



George P. Sakellaris and his executive staff, working at Ameresco and other companies, have overseen the implementation of over 550 million dollars worth of energy services projects.

At Ameresco, we are dedicated to becoming the #1 Energy Services provider in the country, offering superior demand-side and supply-side solutions to our customers.

To fulfill this mission, we have based our corporate culture and business philosophy on the Five "I"s – Integrity, Intensity, Initiative, Intelligence and Innovation. The Five "I"s express our commitment to deliver on our promises, foster an entrepreneurial culture, maximize the value to our customers, offer the highest quality professional staff, and remain focused on providing innovative technological solutions.

Every one of our customers at Ameresco benefits from a powerful synergy of financial, technical and management expertise that is simply unparalleled.

We have brought together some of the best minds in the energy services industry to provide flexible and creative financing options, innovative problem solving and quality engineering. From finding new ways to reduce energy consumption to developing state-of-the-art cogeneration and renewable energy facilities, we offer solutions built around your specific needs.

Most importantly, at Ameresco we strive for 100% customer satisfaction in everything we do. We are a customer-driven company that delivers on our promises, treats customers with respect, and strives to exceed the guarantees we make to you.

With over 300 years of cumulative experience in the energy services industry, I am confident we can offer solutions that will minimize operating and maintenance costs, increase reliability and comfort, and achieve your expectations. We look forward to working with you.

Sincerely,

George P. Sakellaris  
*President & CEO*

## Ameresco — your bridge to a new century of energy solutions

Ameresco helps its customers save money, time and anxiety regarding the use and purchase of energy.

The strength of Ameresco is its experienced management team, industry knowledge, and proven methodologies that offer customers a way to reduce their energy costs while at the same time upgrading and maintaining the integrity of their facilities.

Ameresco offers customers a two-pronged approach to solving energy problems. First, after a detailed study

of energy needs and use, conservation measures are implemented to increase efficiency and maximize energy and capital resources. Often, these conservation measures can be entirely self-funded from the resultant energy cost savings. Second, power requirements are closely examined and addressed to ensure proper power quality, reliability and additional cost savings.

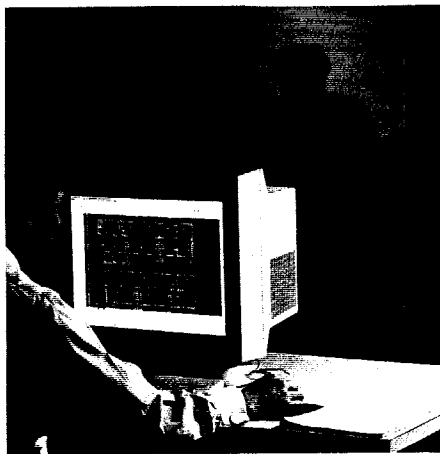
As an employee-owned, independent company that is not part of a large utility, Ameresco is highly flexible in its approach and committed to choosing the most effective solutions for your organization. Our goal is to empower

our customers to take control of their energy needs, so they can avoid unexpected costs, maximize efficiency and take advantage of real savings that flow directly to their bottom line.

### **Building a bridge to new ideas**

Ameresco executives have over 300 years of combined experience in energy management. Led by the company's





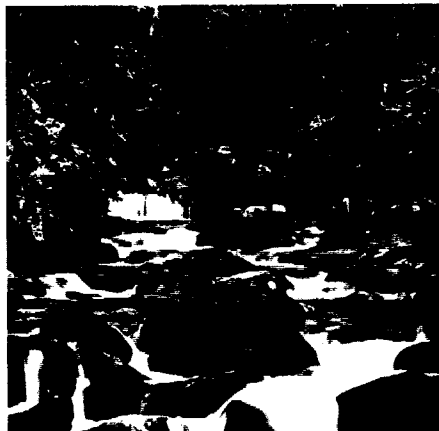
founder and President, George P. Sakellaris, Ameresco executives have overseen and participated in the development, implementation and management of more than \$550 million in energy services projects all over the world. Our experience in development, engineering, finance and construction

management offers customers superior insight and knowledge in all areas of energy utilization and generation. Most importantly, we are dedicated to working carefully with you to understand your problems and develop the solutions that provide the best economic benefit to your organization.

**Offering a bridge to advanced technologies**

With our key understanding of the latest energy technologies, we can take your business to new heights of energy efficiency and reliability. From retrofitting the latest energy-efficient lighting

solutions, to advanced load control and monitoring technologies accessible through the Internet, to building utility-grade power plants, we have all the technological expertise you need. We also offer experience in renewable energy technologies such as methane-fired power plants fueled by landfill gas, wind power and biomass energy generation. And since we are experienced in both buying and using energy, we can effectively apply these new technologies to address your total energy needs.



## A bridge to the future

The way in which organizations both large and small deal with volatile energy issues has fundamentally changed. No longer can any organization – from a small educational institution to a large manufacturer – take the reliability and cost of energy for granted. In the



future, those that fail to properly manage their energy assets, consumption, cost and reliability will simply not be able to successfully compete with those that do. Ameresco has the knowledge and capabilities necessary to bring your organization into the future with creative energy solutions: solutions that will give your business distinct advantages and allow it to be better positioned to compete in today's highly competitive marketplace.

## Ameresco offers:

- Long-term, collaborative partnerships that provide value to our customers
- Financial strength and experience to skillfully control project outcomes
- Experience and capabilities to meet project schedules while meticulously managing timelines and costs
- Proven methodologies combined with performance guarantees, training and on-going service



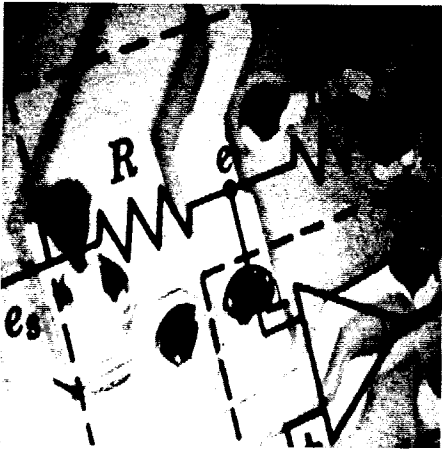
By carefully leveraging its resources, Ameresco can offer customers energy conservation strategies that pay off in enhanced performance and measurable savings. From demand-side to supply-side strategies, Ameresco provides innovative solutions that positively impact your organization's bottom line.



## Powerful conservation strategies

At Ameresco we believe in building partnerships with customers to understand their energy needs and consumption, then developing demand-side strategies that reduce waste and maximize savings.

Our flexible approach to projects allows us to bridge gaps between a



customer's energy needs and the solutions that are advantageous to them. Taking advantage of our knowledge, typical customers have cut their operating and maintenance costs by 25% or more with no up-front capital investment.

## Comprehensive energy auditing

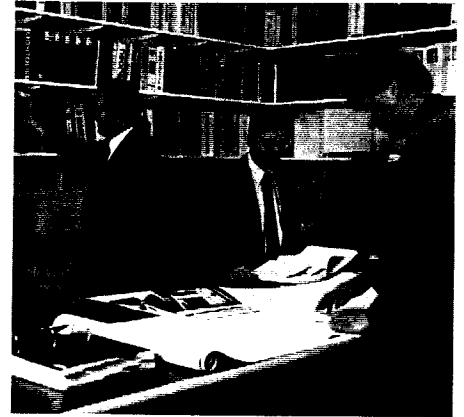
Understanding a customer's energy consumption begins with precise energy auditing. This can involve up to 130 different measures, taking into consideration heating, lighting, ventilation, air conditioning, motors, controls, conveyer systems – virtually any process or system that consumes energy or water. We also examine architectural infrastructure such

as roofs and windows for excessive energy losses. After auditing, Ameresco then works with each customer to pinpoint opportunities and develop savings measures that will bring the desired results.

Often, the auditing process will reveal energy management issues that need to be addressed. For example, in a campus style setting it may be more economical to utilize a central thermal loop rather than having thermal generators at each building. Sometimes, complete plant rehabilitation is the answer. Ameresco conservation projects typically span the full spectrum of energy technologies including energy-efficient lighting upgrades, premium efficiency motors, variable-frequency drives, thermal recovery and economizers, water conservation measures, energy management systems, HVAC optimization and other measures. After project completion, we carefully monitor, measure and verify the resultant savings for the customer.

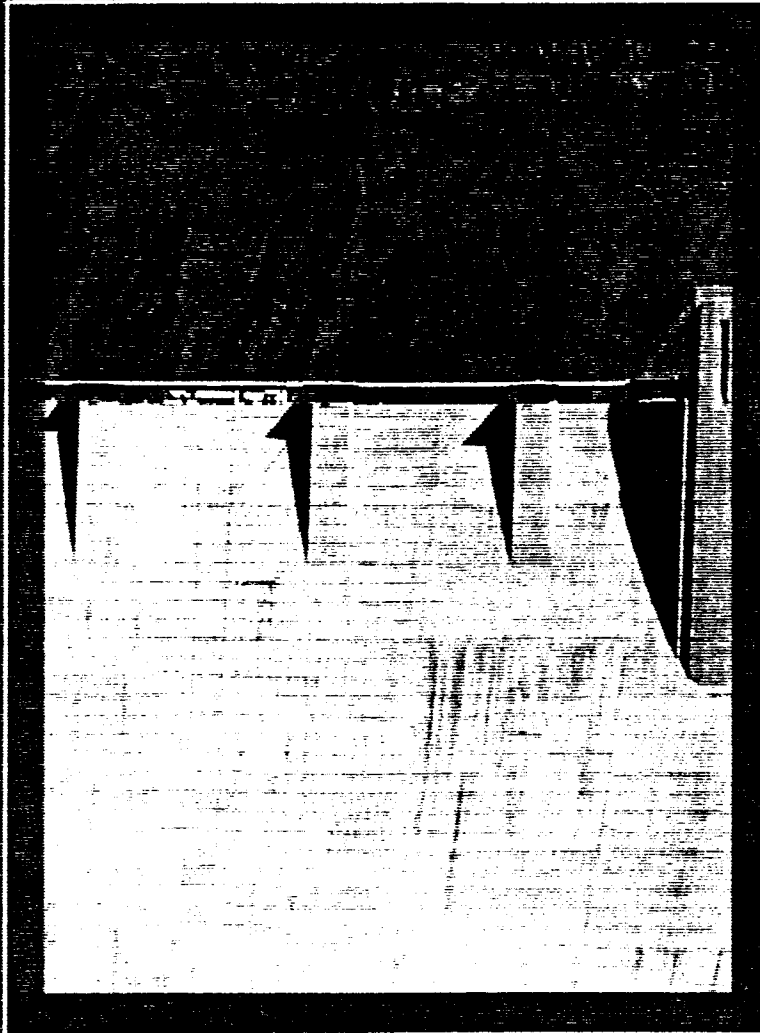
## Savings contracts allow positive cash flow

Utilizing performance contracting, Ameresco can deliver a comprehensive conservation project that is entirely self-funding. The cost of the project is paid from the savings realized. This



approach will usually generate positive cash flow, since the customer avoids both the capital costs required to upgrade outdated facilities, and the annual costs required to repair and maintain those facilities. Ameresco is adept at securing financial incentives offered by utilities, as well as state and federally funded resources.

At Ameresco, we take a highly flexible yet disciplined approach to financing energy improvements, finding the most cost-efficient alternative that fits within our customer's requirements. Ameresco is prepared to arrange financing from a pool of third-party lenders. Whatever the financial arrangement, performance guarantees and long-term savings contracts assure each customer of costs savings and cash flow benefits.



Ameresco has the power to offer customers a wide range of solutions to their energy needs. From small and large cogeneration, hydro electric and renewable facilities that provide economical power, to creative financing arrangements that offer positive cash flow, Ameresco is at the forefront of providing innovative ideas to solve energy problems.



## Connecting customers with superior supply-side solutions

Ameresco is dedicated to providing a wide range of energy plant development, design, construction and management services for onsite energy generation and power plant operation. Our management team has provided supply-side solutions for utilities, governments, independent power producers and many different industries. We strive to bridge the difference between what a customer needs and what their budget allows by coupling innovative financing with economical power solutions.



## Turnkey power generation

Our comprehensive energy solutions range from boiler replacements to state-of-the-art cogeneration facilities that can provide all or part of a customer's electrical and thermal requirements. Depending on needs, cogeneration facilities can be sized anywhere from 1 to 50 MW and possibly larger.

Ameresco can advise customers in the design, construction and financing of their energy infrastructure, and we can also develop, finance, own and operate these facilities. Through a long-term partnership, Ameresco sells the electricity, steam, hot water and/or chilled water produced from the system back to the customer. The customer always has the option to purchase the plant outright.

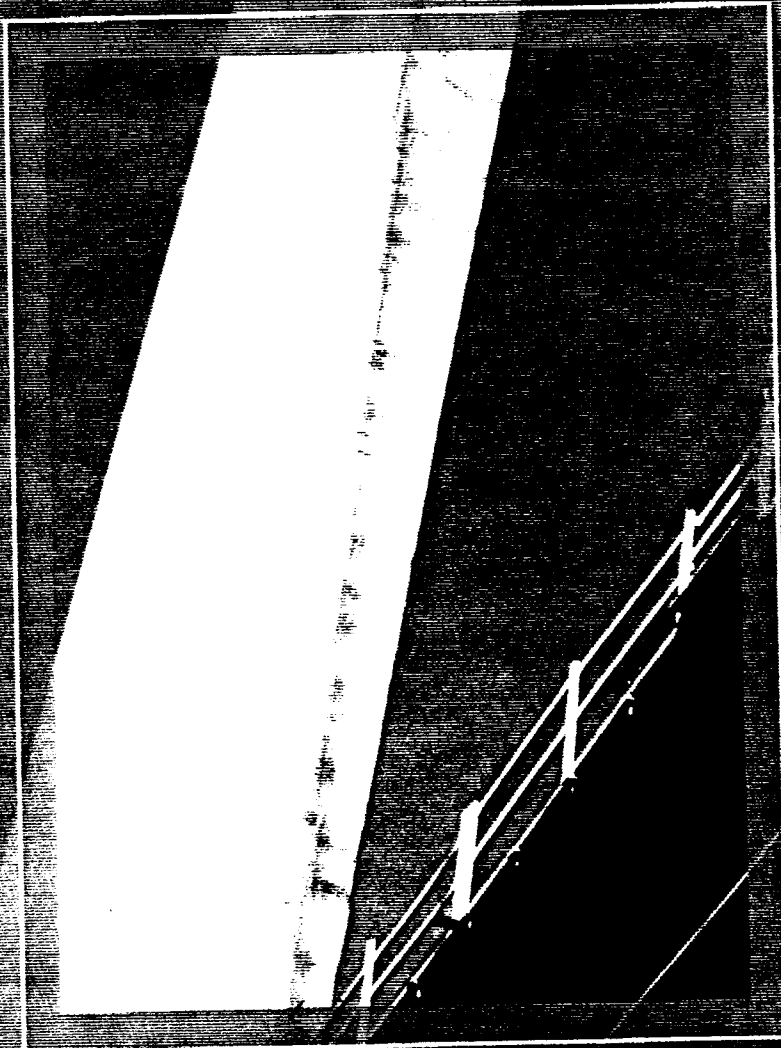
## Unique power-producing expertise

Ameresco has made a commitment to enter the large-scale power-producing marketplace by developing or acquiring independent power-producing projects that range from 5 - 500 MW in size. Our knowledge allows us to operate these energy-producing assets more efficiently and pass along the savings to our customers. Ameresco employees have designed, developed, built, operated and maintained more

than thirty independent power plants all over the world, including oil-fired, bio-mass, gas, coal, geothermal, wind and hydro facilities.

## Innovative financing

By not owning and operating their own energy facilities, customers benefit in a number of ways. They enjoy a more modern, cost-effective and environmentally conscious facility; and avoid using critical capital to build energy-related assets, costly long-term financing and amortization, and the expenses and risks of running their own facility. Customers also enjoy greater reliability and the ability to purchase power at below-market rates. Businesses using cogeneration facilities can also sell unused power back to the utility grid, offsetting their purchases. Ameresco is experienced at utilizing the concept of Asset Monetization to benefit customers. Through Asset Monetization, Ameresco purchases customers' existing energy infrastructure and then sells the energy produced back under a long-term contract. This provides immediate liquidity for energy assets and offers significant cash-flow benefits. Regardless of the financial arrangement, contractual guarantees with Ameresco provide assurance that customers will realize significant cost savings.



The foundation of Ameresco's success lies in its strong management team. With years of experience in demand-side management, energy savings performance contracts, cogeneration facilities, renewable energy sources and power plant development, financing, construction and operations, they have the knowledge to offer the right solution to any energy problem.

# Management Team

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## Proven leadership

Ameresco was founded by George P. Sakellaris, chief executive of one of the premier energy services companies in the United States. Mr. Sakellaris has been a pioneer in the energy service business since 1980 and is well respected as a prominent leader in the energy services industry.

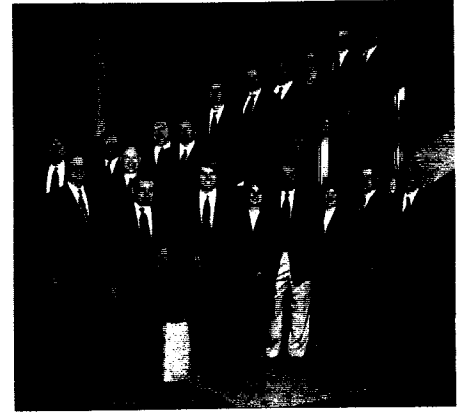
## A wealth of energy services knowledge

Every member of Ameresco's executive staff offers many years of industry experience, representing a combined total of over 300 years in the energy services industry. This experience provides clients with an unparalleled resource of dedicated knowledge to draw upon. Ameresco executives are experienced in demand-side management, energy savings performance contracts, cogeneration facilities, renewable energy sources and power plant development, financing, construction and operations. This experience allows Ameresco to bridge the knowledge gap between their customers' objectives and state-of-the-art solutions to energy challenges.

In addition, many Ameresco executives have worked side-by-side with Mr. Sakellaris as well as each other at different energy services companies. This allows clients to enjoy the benefits of a proven team that has and will continue to rely on each other for support and direction when solving problems. Our engineering staff is also highly knowledgeable, with many years of experience ranging from energy efficient systems to power plant design and construction.

## Long-term partnerships that deliver results

All professionals at Ameresco believe in the founding philosophy of establishing long-term partnerships with our customers. Ultimately, these partnerships yield focused solutions, competitive advantages in the marketplace and an improved bottom line for our customers. Most importantly, all members of the staff are committed to delivering on their promises and have the track record to prove it. In fact, over the course of the past 20 years, Mr. Sakellaris and Ameresco executives have overseen and participated in the design, development, implementation and management of more than \$550 million in energy services projects.



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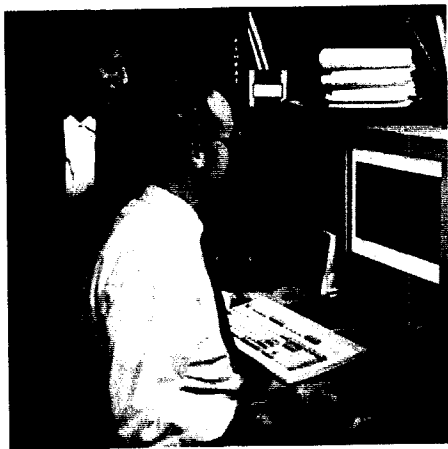
George Sakellaris, Peter Wallis, Lillian Kamalay, William Bartovics, Janice DeBarros, Peter Christakis, Dean Lebron

### Top row, left to right:

David Corrsin, Joseph Price, Douglas Barba, Alan Winkler, Paul Ravenelle, David Anderson, Carl von Saltza, Steve Morgan, Kevin Sullivan, Kathleen Devlin Ruggiero, John Martin, Michael Bakas

## Reaching new heights in performance contracting

Citizens Conservation Services is a wholly owned subsidiary of Ameresco, whose primary focus is performance contracting for both public and private residential multi-family housing. Services provided by Citizens include water and energy conservation measures, assessment and recommendation for financing, design and engineering, construction management and savings guarantees. The capital improvements realized are paid from the water and energy savings.



## Leveraging key resources provides added value

Citizens believes in leveraging resources to maximize the capital improvement packages for its customers. Citizens is highly skilled

in securing utility efficiency program incentives and utility rate discounts, and integrating these with client resources to secure additional outside subsidies and financing. This provides efficiency measures such as metering conversions, window replacements, roof insulation and cogeneration facilities which would otherwise not be justified by their payback period alone. Citizens is particularly adept at blending sources of public and private financing to leverage capital improvements in large, multi-family facilities.

## A nationwide leader in PHA performance contracting

Since 1982, Citizens has developed and implemented more energy services contracts in the public housing sector than any other Energy Services Company (ESCO) in North America. Executed contracts have involved project capital in excess of \$50 million over the last five years alone. In fact, Citizens brokered the first public housing authority (PHA) performance contract in the country in the early 1980's. Citizens' customers now include some of the largest PHAs in the country including New York, Chicago and Oakland as well as smaller ones in Dover, New Hampshire and Ft. Pierce, Florida.

Citizens has more experience than any other ESCO in the nation with PHA projects and is thoroughly familiar with the annual HUD financial reporting requirements and the collection of the savings stream for debt repayment. Most importantly, Citizens is unmatched in offering viable, long-term energy conservation strategies for public and private residential property owners.

## Citizens offers:

- Comprehensive energy analysis and auditing
- Energy-based financing, including tax-exempt financing
- Structuring of HUD assistance and operating subsidies to achieve maximum contractual savings
- Development of complete engineering designs, drawings and specifications for improvements
- Training of facility staff for routine maintenance and operation of all improvements
- Resident education and training
- Electric to gas conversions
- Monitoring and guaranteeing savings

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## CITIZENS CONSERVATION SERVICES

An Ameresco Company

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