

## FOR IMMEDIATE RELEASE

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# Sol Systems and University of Illinois Announce Execution of Solar Power Purchase Agreement

*University Commitment to Renewable Energy Leads to \$5 Million in Savings over 20 years, Triples Campus Renewable Energy Production, and Provides a Habitat for Wildlife*

CHAMPAIGN, IL -- Today, Sol Systems announced the execution of a power purchase agreement (PPA) with Prairieland Energy, Inc. (PEI), a University of Illinois-related organization. This 20-year PPA supports the development, construction, and operation of a 12.1 MW solar farm at the University of Illinois at Urbana-Champaign. The system is projected to produce approximately 20,000 megawatt-hours (MWh) of solar power annually and triples renewable energy production on the Urbana campus.

This innovative and customized PPA structure will yield cost savings for the university of approximately \$300,000 in the first year and an estimated \$5 million over the life of the project. Sol Customer Solutions (SCS), the joint venture between Capital Dynamics and Sol Systems, will design, build, operate, finance, and maintain the solar farm for the life of the PPA.

“This project is noteworthy not only due to the considerable savings and how significantly it advances the overall sustainability goals for the university, but also because it was designed to provide habitat for wildlife,” said Andrew Gilligan, vice president of Sol Customer Solutions.

SCS engineers will design the project to integrate nature in a way that creates a robust, multifunctional landscape that is supportive of the Bee Campus USA designation proudly earned by the Urbana campus. The project includes a pollinator habitat that will be planted in the areas under the panels to enhance ecosystems for local and migratory birds and insects, including bees and butterflies. The university’s Facilities & Services unit designed a pollinator-focused landscape adjacent to the southern edge of the array so that the site will qualify for the Pollinator Friendly Solar Site designation in Illinois.

PEI will purchase all the solar energy produced at a fixed rate on behalf of the university, including the associated renewable energy credits.

The renewable energy credits will be retired on behalf of the university, in support of the Illinois Climate Action Plan (iCAP) goals for using clean energy. The 2015 iCAP includes a goal to produce at least 25,000 MWh/year of solar energy on the Urbana campus and a goal to use at least 140,000 MWh/year of low-carbon energy by 2025.

“We are very excited that this project is moving us quickly towards our iCAP goals for on-campus solar energy generation in such a cost-effective and collaborative manner,” said Chancellor Robert Jones.

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**Sol Customer Solutions (SCS)** offers commercial, municipal, and educational customers competitive and compelling renewable energy solutions. As businesses, cities, and schools increasingly transition into more sustainable, resilient and low-cost energy, SCS focuses on delivering a comprehensive and integrated suite of renewable energy and storage solutions.

As a joint venture between [Sol Systems](#) and [Capital Dynamics](#), SCS provides new access to large pools of institutional capital alongside one of the most experienced solar finance and development platforms in the United States. SCS leverages the development business and customer relationships established by Sol Systems together with Capital Dynamics' Clean Energy Infrastructure business that is home to a market-leading clean energy infrastructure platform with approximately \$6.4 billion of assets under management.<sup>1</sup> [www.discover.solsystems.com](http://www.discover.solsystems.com)

**Facilities & Services (F&S)** provides all physical plant, operational, and essential services for sustaining an environment that fosters the research, teaching, and public engagement activities of the university. The organization employs more than 1,000 dedicated staff serving in both Civil Service and Academic Professional positions. The F&S goal is to support the university's education, research, and outreach missions by improving the physical condition of the facilities and grounds, reducing energy consumption through education and use of alternative fuel sources, and increasing customer satisfaction by providing quality services in a responsive, reliable, and customer-focused manner. [www.fs.illinois.edu](http://www.fs.illinois.edu)

**PrairieLand Energy, Inc. (PEI)** is an Illinois corporation founded in 1996 that is solely owned by the Board of Trustees of the University of Illinois and functions as a university-related organization. PEI's primary mission is to provide energy commodities that support the reliable provision of energy services to each of the University of Illinois locations. <https://www.plandenergy.com/>

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<sup>1</sup> As of September 30, 2019. Includes assets under discretionary management and tax equity assets. Tax equity is a financing solution for renewable energy projects.

**Capital Dynamics' Clean Energy Infrastructure (CEI)** is one of the largest renewable energy investment managers in the world with USD 6.4 billion AUM<sup>2</sup>, and has one of the longest track records in the industry.

The CEI strategy was established to capture attractive investment opportunities in the largest and fastest growing sector of global infrastructure – proven renewable energy technologies, with a focus on utility-scale and distributed generation solar, wind, and storage. The CEI platform's dedicated asset management business provides highly-specialized services to ensure optimal performance and value from projects. The CEI strategy currently manages 6.1 GW of gross power generation across more than 100 projects in the United States and Europe<sup>3</sup>, and is one of the top 3 global solar PV owners<sup>4</sup>.

Since the CEI platform's inception in 2010, over 12 million metric tons of greenhouse gas emissions have been avoided as a result of the firm's renewable investments<sup>5</sup>. This is equivalent to the power needed to supply more than 2 million homes or passenger vehicles for one year. In 2019, the CEI strategy received top rankings from GRESB (the ESG benchmark for real assets) for commitment to sustainability.

**Capital Dynamics** is an independent global asset management firm focusing on private assets including private equity, private credit, clean energy infrastructure and clean energy infrastructure credit. Capital Dynamics offers a diversified range of tailored offerings and customized solutions for a broad, global client base, including corporations, family offices, foundations and endowments, high net worth individuals, pension funds and others. The firm oversees more than USD 16 billion in assets under management and advisement<sup>6</sup>. Capital Dynamics is distinguished by its deep and sustained partnerships with clients, a culture that attracts entrepreneurial thought leaders and a commitment to providing innovative ideas and solutions for its clients.

Founded in 1999 and headquartered in Zug, Switzerland, Capital Dynamics employs approximately 150 professionals globally and maintains offices in New York, London, Tokyo, Hong Kong, San Francisco, Munich, Milan, Birmingham, Dubai and Seoul.

In 2019, Capital Dynamics was awarded the highest corporate rating (A+) from the UN-supported Principles for Responsible Investment. For more information, please visit: [www.capdyn.com](http://www.capdyn.com)

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<sup>2</sup> As of September 30, 2019. Includes assets under discretionary management and tax equity assets. Tax equity is a financing solution for renewable energy projects.

<sup>3</sup> As of October 31, 2019.

<sup>4</sup> As of September 30, 2019.

<sup>5</sup> Environmental benefits are based on US Environmental Protection Agency Greenhouse Gas Equivalencies Calculator.

<sup>6</sup> As of September 30, 2019.