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Gridwealth Announces Expansion to 8 New States; Commits to Develop 500 Megawatts of New Commercial Solar in 5 Years

Favorable renewable state incentives, coupled with Gridwealth’s extensive commercial-scale solar development, energy policy, retail power supply experience and expertise drive expansion

SUDBURY, Mass., -- Gridwealth, a U.S.-based solar developer, owner, and operator, focused on investor- owned real estate, commercial and industrial (C&I) properties, announced today that it is delivering on its accelerated growth strategy to rapidly develop commercial-scale solar projects across the United States.

Gridwealth will expand to eight new states in Q3 and develop 500 megawatts (MW) of new commercial-scale solar projects by 2027.

Gridwealth has nearly 150 commercial solar projects completed, or under construction in Mass., N.Y., N.J, Ill., and R.I. It is expanding to Calif., Colo., Md., Mich., N.Y., Pa., Va., and Wis., beginning Q3, 2023.

“We are excited to expand to eight new states, develop 500 megawatts of new C&I solar in five years, help our clients and off-takers meet their carbon reduction goals, all while generating a win for our real estate clients and financial partners,” said Quincy Vale, Chairman and President of Gridwealth. “This expansion is a natural next step for Gridwealth, which can now leverage its deep policy experience, extensive knowledge and understanding of state and federal energy policies, markets, and energy services, coupled with our expertise in solar development, retail power supply, load profile and solutions and access to financing.”

The solar projects will consist of rooftop, canopy, and ground-mounted solar arrays where there is an abundance of commercial and industrial land or rooftop space. Gridwealth continuously analyzes and identifies the most favorable states, conducts comprehensive portfolio reviews and partners with commercial real estate investors to develop, construct, finance, and own solar projects. It applies its insight across entire real estate portfolios to identify valuable solar and storage projects.

“Gridwealth brings a comprehensive approach to help our partners and customers meet their ESG goals. Our ability to navigate the complexities of commercial-scale rooftop solar development and monetization, truly sets us apart from traditional ground-mounted solar farm developers,” added Vale. “Further, we commend the favorable renewable financial incentives, programs and policies lawmakers and regulators have implemented and look forward to more states following their example.”

About Gridwealth

Gridwealth, a U.S.-based developer, owner, and operator of renewable energy assets, offers a full-range of energy services, including C&I scale solar, and battery storage systems, community shared solar services, consulting, retail, REC brokerage and more. Gridwealth generates long-term revenue for customer buildings, while reducing greenhouse gas emissions (GHG). We partner with commercial and industrial property owners, public and private companies, independent power producers, power brokers, universities, and municipalities. To date, Gridwealth has developed, financed, constructed, operated, owned, and maintained over 150 solar projects. The brand will continue to expand throughout North America. For more information, please contact info@gridwealth.com, or visit www.gridwealth.com.

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