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Abundant Power Commits \$100 Million to President Obama's Better Building Challenge

President Obama joins with 60 CEOs, municipalities, state governments, universities, and labor unions to invest \$4 billion to reduce energy consumption by 20% by 2020

Charlotte, N.C. – Abundant Power took center stage last Friday as President Obama announced a \$4 billion investment in America's future through a government partnership with the private sector to increase energy efficiency in public and private buildings around the country, stimulating a much-needed boost of private sector investment, saving billions in energy costs and creating tens of thousands of new jobs.

Shannon Smith, CEO of Abundant Power, joined President Obama with a commitment to finance more than \$100 million of commercial building energy efficiency projects over the next 18 months. Abundant Power will achieve this by partnering with states and municipalities, utilities, investors, and industry to scale its services, aggressively market and source projects, raise debt and equity funds to provide structured financial products, and underwrite projects and programs identified by Better Buildings Challenge partners.

"Abundant Power was created to help our nation transform into a clean energy economy to enhance our nation's economic competitiveness, national security, and preservation of natural resources," said Shannon Smith, CEO of Abundant Power. "We are extremely pleased with President Obama's recognition of the importance of energy efficiency and we are honored to be a part of the Better Buildings Challenge. This commitment comes at a time when America more than ever needs job creation, to save scarce financial resources, and to increase our own energy security, and enables us to be part of creating a better world."

Abundant Power is well on its way toward the Better Buildings Challenge commitment with the launch of the AlabamaSAVES™ statewide commercial loan program as well as the St. Louis County SAVES™ residential loan program in Missouri. Both programs have already successfully closed loans in the marketplace and generated strong pipelines. In addition Abundant Power is leading the development of innovative energy efficiency financing programs for commercial properties in both South Carolina and Washington, DC. Abundant Power has attracted private capital partners to its programs, and expects to expand these relationships over the next few months.

The Better Buildings Challenge is a public-private commitment to upgrade energy efficiency in governmental buildings and in commercial and residential buildings to reduce energy consumption by 20% by 2020. Of the \$4 billion dollar commitment announced today, \$2 billion was pledged by the government and \$2 billion pledged by a broad coalition including 60 CEOs, municipalities, state governments, investors, universities, and labor.

About Abundant Power Group

Abundant Power addresses the needs of the emerging renewable energy industry, including the fifth fuel – energy efficiency. Abundant Power brings creative intellectual and capital solutions to enable initiatives involving renewable energy, energy efficiency, and greenhouse gas reduction. www.abundantpower.com.

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