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Charlotte Firm Wins First Energy Financing Contract in the Southeast
Charleston, SC and Abundant Power team-up to save citizens' energy

Charlotte, NC based Abundant Power signed a contract today with the City of Charleston to provide financing for commercial and residential energy efficiency projects in the city. Renewable energy projects may also be included. This is the first contract of its kind in the Southeast.

"Charleston is proud to partner with Abundant Power to launch the Southeast's first community-wide energy efficiency program," said Mayor Joseph P. Riley, Jr. "We are fortunate to have a City Council and citizenry that understand the tremendous potential we have to help building owners and occupants improve their bottom line."

"Mayor Riley and our City Council recognized early on that by providing private funding for energy efficiency projects, we could help families and businesses overcome a dual challenge - rising energy costs and inefficient buildings," said Brian P. Sheehan, Charleston's Sustainability Director. "We were charged with finding a market-driven solution to one of our biggest problems, and Abundant Power has the financial expertise and commitment to help harness real energy savings for our community."

Abundant Power's new program focuses on creating "sustainable and verifiable energy savings" and will be supported by a customized web portal for Charleston property owners. Abundant Power will facilitate loans to participating property owners, who select local contractors for home efficiency improvements and then repay the loans through a monthly utility assessment. The program is designed to lock-in savings by assessing energy efficiency potential upfront.

"We are honored to be selected by Charleston through their competitive proposal process, and look forward to partnering with the community to meet their economic and energy objectives," said Shannon Smith, CEO of Abundant Power. "Charleston is stepping-up at precisely the right moment. Our country is in need of innovative solutions to perhaps our biggest problem - energy. We believe this is just the beginning of huge potential for Charleston and the Southeast to drive down energy costs for property owners and create much needed local jobs."

"Over a dozen communities in the Southeast, including Charleston, are preparing to put stimulus dollars to work on energy efficiency," said Ben Taube, who is overseeing \$20 million in federal grants as Executive Director of the Southeast Energy Efficiency Alliance. "Partnering with utilities and private financing partners to get maximum impact will pave the way for successful energy programs."

About Abundant Power Group

Abundant Power addresses the needs of the emerging renewable energy industry, including the fifth fuel – energy efficiency. With Congress currently debating a massive overhaul to the nation’s energy policy, the clean energy economy is an emerging landscape with new and exciting challenges for its participants. Abundant Power brings creative intellectual and capital solutions to enable initiatives involving renewable energy, energy efficiency, and greenhouse gas reduction.

Abundant Power’s mission is to help the nation transform into a clean energy economy – creating jobs, facilitating energy independence and protecting our natural resources. For more information: www.abundantpower.com

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