

## VANGUARD ENERGY PARTNERS ACHIEVES UNPRECEDENTED GROWTH IN 2010 WITH RECORD NUMBER OF NEW CLIENTS AND COMMERCIAL SOLAR INSTALLATIONS

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Vanguard Energy Partners, a leader in the design and installation of large-scale solar electric systems, announces a year of unprecedented growth and success in 2010. With a record number of new customers and successful major solar projects, Vanguard continues to be an important partner for businesses, government agencies and educational institutions that are lowering energy costs through the clean renewable power of solar electricity.

Vanguard, a full-service solar solutions company, experienced dramatic growth in 2010 with 12.15 megawatts (MW) of projects completed or under construction compared to 1.70 MW in the previous year. To support the fast-paced growth and service new customers, Vanguard nearly tripled its staff this year and relocated to expanded new corporate headquarters at One Commerce Street in Branchburg, New Jersey and a construction office at Two Commerce Street. Vanguard's expansion included the opening of additional offices in Bethlehem, Pennsylvania and Boston, Massachusetts.

"More large building owners are discovering that solar electricity is good for the bottom line as well as the environment," said Tom Buono, Principal and Vice President of Operations. "We expect to expand in the Northeast and Mid-Atlantic states with new installations exceeding 25 MW of solar energy in 2011."

### Customer Successes and Company Highlights

- Vanguard entered into an agreement with industry leader SolarWorld USA to purchase 25 MW of photovoltaic solar modules to support its rapidly growing project list for 2011. The nation's largest solar panel manufacturer makes all its products in the USA from American components and materials.
- Vanguard established an affiliate company, Vanguard Energy Capital (VEC), to provide financing alternatives to qualified customers at no risk or capital outlay. VEC helps structure power purchase agreements (PPAs) and delivers financing using a variety of flexible ownership solutions. VEC has the financial capability to fund a minimum \$300 million of projects over the next 18 months.
- The Somerset County Improvement Authority selected Vanguard to establish 7.6 MW of energy-producing solar power systems at 31 local and County government locations throughout Somerset County, N.J. It is one of New Jersey's largest public solar energy generating projects and is estimated to save taxpayers \$18.35 million and avoid an estimated 15,428,397 lbs. of carbon emissions.
- The Federal Correctional Institute in Fairton, N.J. became the first federal prison in the Northeast to utilize solar electricity with its ground-mounted solar array designed and constructed by Vanguard. The adoption of solar energy will contribute to a 27 percent reduction in energy usage and help lessen the prison's environmental impact by reducing CO<sub>2</sub> emissions by 790,000 lbs. per year.
- Pitman High School, Gill St. Bernard's School and Stafford Intermediate School in New Jersey all harnessed solar power with the help of Vanguard and are using the arrays to educate students, staff and the public about renewable energy.
- Vanguard helped Deutsche Bank deploy a 250-kilowatt solar photovoltaic system at its Piscataway, N.J. facility and started phase II of the project which will enable the bank to reach its goal of attaining net-zero electric status at the facility in 2011.
- Vanguard was named an "Emerging Business of the Year" finalist in the NJ BIZ Business of the Year Awards for 2010.

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