



NEWS RELEASE

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EDF's Investor Confidence Project Protocols Used in Connecticut Office Building Energy Efficiency Retrofit

ICP Reduces Performance Risk in Energy Efficiency Investments

(New York, NY – December 18, 2013) Today, [Environmental Defense Fund](#) (EDF) announced the use of its [Investor Confidence Project](#) (ICP) protocols in the energy efficiency upgrade of a 98,000 square foot office building in Bridgeport, Connecticut.

ICP is designed to open energy efficiency markets to a wide range of investors, from building owners to financial institutions, and the secondary markets. Use of the protocols is expected to accelerate the vast potential of energy efficiency retrofits in commercial buildings by significantly increasing stakeholder confidence in the resulting savings. The ICP framework outlines a straightforward set of protocols that define a clear road-map for upgrades, following the life cycle of the building's upgrade project and integrating the existing array of standards to ensure the project delivers real savings.

Matt Golden, EDF's Senior Energy Finance Consultant and ICP Project Lead noted, "The ICP protocols are helping to transform the commercial building energy efficiency market by lowering transaction costs and increasing access to capital for efficiency projects. The use of ICP protocols in this comprehensive retrofit demonstrates that the effort is helping both building owners and investors gain confidence in energy efficiency investments."

The ICP Energy Performance Protocols were developed by EDF with participation from a wide range of leading industry experts that include Sustainable Real Estate Solutions, Inc. (SRS), EMCOR Services New England Mechanical (EMCOR) and Connecticut's Clean Energy Finance and Investment Authority (CEFIA). The team collaborated on the Connecticut project, which is being financed by CEFIA, also known as the state's 'green bank', under its Commercial Property Assessed Clean Energy (C-PACE) program.

EMCOR leveraged the SRS energy retrofit underwriting software platform to undertake the upgrade of the office building consistent with the recently released ICP framework as well as C-PACE technical standards. As a result, both CEFIA and the building owner were armed with the data needed to meet their investment underwriting requirements.

Brian J. McCarter, CEO of SRS said, “EDF’s ICP protocols define a clear roadmap for stakeholders nationwide to confidently invest in energy efficiency.” McCarter added, “We are proud to have participated in this early use of EDF’s ICP initiatives to enhance and accelerate energy efficiency investment underwriting nationwide.”

Genevieve R. Sherman, Senior Manager of CEFIA’s C-PACE program stated, “CEFIA welcomes EDF’s ICP that builds on the project underwriting foundation created in the Connecticut C-PACE program, which is specifically designed to address the owner and investor confidence challenge, perhaps the key impediment to energy retrofit financing nationwide.” She added, “ICP furthers our goal of helping make energy efficiency and clean energy financing a mainstream financial asset class with a high degree of standardization, predictability, and scale.”

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About EDF’s ICP

Environmental Defense Fund’s (EDF) Investor Confidence Project (ICP) is developing a consensus framework to predict and measure energy savings, enabling the acceleration of energy efficiency investments and the emergence of a robust and thriving commercial building sector. The ICP framework provides a foundation for consistent, predictable and reliable savings outcomes. Through ICP, EDF is working closely with engineers, industry allies, financial market participants, insurers, regulators, and utilities to help define standard weights and measures that will enable the flow of private investment required to launch a global market for energy efficiency in buildings. For more information, visit eepformance.org.

About SRS

Sustainable Real Estate Solutions, Inc. (SRS), an industry leader in on-demand building energy performance assessment, underwriting and proprietary benchmarking software, delivers Sustainable Real Estate Manager® a cloud-based, software-as-a-service platform enabling building stakeholders to assess, underwrite, and measure and verify the energy and sustainability performance of their properties. For more information, visit SRMnetwork.com.

About CEFIA

CEFIA was established by Connecticut’s General Assembly on July 1, 2011 through Public Act 11-80 as a quasi-public agency that supersedes the former Connecticut Clean Energy Fund (CCEF). CEFIA’s mission is to help ensure Connecticut’s energy security and community prosperity by realizing its environmental and economic opportunities through clean energy finance and investments. As the nation’s first state "Green Bank", CEFIA leverages public and private funds to drive investment and scale-up clean energy deployment in Connecticut. For more information about CEFIA, please visit ctcleanenergy.com.

About EMCOR

Founded in 1966, EMCOR Services New England Mechanical is one of the region's leading mechanical services providers serving clients in such markets as biotechnology research, pharmaceutical, commercial, industrial, institutional, health care, and higher education. The firm's expertise includes mechanical and electrical services, building automation, and maintenance as well as systems integration. EMCOR Services New England Mechanical is a wholly owned subsidiary of EMCOR Group, Inc. (NYSE:EME), a Fortune 500 company with estimated 2013 revenues of ~\$6.6B. For more information, visit EMCORGroup.com.