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JLC Infrastructure Invests in Greenskies to Launch Next Stage of Growth

New York, NY (January 13, 2020) – Greenskies Renewable Energy, a leading developer of commercial and industrial (“C&I”) solar-power facilities, has successfully completed a transaction which allows prior investors to rotate out, and brings a strong financial partner, JLC Infrastructure (“**JLC**”), to accelerate the platform’s expansion in the high-growth C&I and municipal sectors. As part of the transaction, JLC formed Greenskies Clean Energy (“**Greenskies**”) to acquire substantially all of the assets and employees of Greenskies Renewable Energy. The rebranding enables the company to focus on clean-energy solutions, including solar power, battery storage, and emerging technologies, while retaining its long track record and experienced team.

Greenskies and its affiliates bring together a fully-integrated development platform that originates, designs, constructs, finances, owns, and operates solar plus storage projects. Greenskies controls an attractive portfolio of over 100 MW of contracted solar projects to be completed over the next 18 months and a pipeline of more than 500 MW in various stages of development.

“The opportunity to invest in C&I clean energy infrastructure at this scale and growth rate is tremendous, and we look forward to providing Greenskies with the capital support needed to deliver low-cost renewable energy solutions to new and existing commercial, municipal, and utility customers,” said Andrew Kim, Managing Director of JLC Infrastructure and Head of Sustainable Energy and Utilities.

The Greenskies team has delivered over 350 MW of rooftop, carport, and ground-mount solar projects, ranging in size from 100 kW to over 80 MW, in 19 states across the U.S. Customers include large retailers, technology companies, municipalities, schools, universities, and electric utilities. In addition to operating successfully completed projects, Greenskies, through its in-house operations and maintenance (“O&M”) group, also provides O&M services to third-party owners of solar facilities.

“We are excited to partner with JLC, an investor with deep experience in and commitment to renewable energy, who will provide Greenskies with the capital necessary to continue providing top-tier service to our existing customers and expand the company’s development capabilities in our next phase of growth,” said Stanley Chin, CEO of Greenskies.

The Greenskies team will draw on its long track record, deep technical expertise, JLC capital, and JLC's unique relationships in the municipal sector to build a leading integrated renewable independent power producer, focused on reaching customers seeking access to low-cost sustainable energy.

With the investment in Greenskies, JLC adds to its portfolio of behind-the-meter investments which also includes small-scale utility and energy efficiency projects developed by Sustainability Partners. Sustainability Partners oversees the design, procurement, financing, management, and maintenance of new infrastructure and upgrades, focused on serving municipal, university, school, hospital ("MUSH"), and other public customers.

"We look forward to supporting Greenskies and Sustainability Partners in their efforts to offer sustainable and reliable energy products to commercial and municipal customers, large and small, in line with our commitment to investing in communities they serve," said Rob Keough, Head of Investments at JLC Infrastructure.

KeyBanc Capital Markets acted as exclusive financial advisor, and Winston & Strawn LLP served as transaction counsel to JLC Infrastructure on the Greenskies investment.

About Greenskies

Greenskies develops, finances, constructs, and maintains clean, renewable-energy projects in the United States. In conjunction with its affiliate, Clean Focus Yield, the company offers integrated solar and battery-storage solutions to C&I, municipal, and utility customers. From beginning to end – origination through construction and then lifetime operation – customers work with a single delivery team. Greenskies focuses on delivering clean energy, peak performance, and maximum energy savings. The company was founded in 2009 and has constructed and operates over 230 MW of C&I solar projects throughout the country. For more information, please visit www.greenskies.com.

About JLC Infrastructure

JLC Infrastructure is an investor and asset management firm focused on the sustainable energy, utilities, transportation and social infrastructure sectors in the U.S. The firm was formed in 2015 by Magic Johnson of Magic Johnson Enterprises and Jim Reynolds of Loop Capital. JLC has a broad network of long-standing relationships with municipalities, governments, infrastructure companies, strategic partners, advisors and financing providers throughout the country and seeks to invest in critical infrastructure projects which provide long term benefits to the communities they serve. For more information, please visit www.jlcinfra.com.

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