



NEWS RELEASE

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RES Completed Construction of the Penitente Solar Project

Broomfield, CO —Renewable Energy Systems ([RES](#)), a leader in the development, construction, and operation of solar, energy storage, wind, and transmission projects across the globe, is pleased to announce that it has completed construction of the Penitente Solar Project, a 3 MW installation in Saguache County providing power to the San Luis Valley Rural Electric Cooperative ([SLVREC](#)). RES developed, constructed, and will operate and maintain the distributed solar photovoltaic system in South Central Colorado. AEP OnSite Partners owns the solar installation and provides the output to SLVREC through a long-term contract. SLVREC is the second-oldest electric cooperative in Colorado and is headquartered in Monte Vista, CO.

Penitente Solar is a ground-mounted project equipped with a single-axis tracking system and is in-service. SLVREC purchased the output from the facility to serve customers residing in its service territory, which includes Saguache, Rio Grande, Costilla, Alamosa, Conejos, Mineral and Hinsdale Counties. The expected operational lifetime of the project is over 25 years.

“Penitente Solar is the latest example of RES building strong relationships with co-ops across the country to develop, construct, and operate local renewable power for rural areas,” stated Tom Duckett, President of RES Distributed. “RES is pleased to have partnered with SLVREC to make available the benefits of reliable, sustainable renewable energy for their members.”

“SLVREC has investigated the development of a solar project for several years and after an extensive evaluation, selected RES to develop and construct SLVREC’s first solar project — Penitente Solar. Penitente Solar provides SLVREC members access to renewable energy which is locally generated and cost effective. We look forward to continuing to develop local renewable projects benefitting our members and our communities in the San Luis Valley,” stated Loren Howard, CEO of SLVREC. “We will continue to invest in these types of projects along with projects like Ciello powered by REC to help foster economic growth and development. We are here to help create a thriving environment to work, live and play.”

RES has constructed over 370 MW of renewable energy projects in Colorado. RES’ distributed team creates solutions tailored for each customer, providing controllable, competitive, and predictable power that customer’s require in today’s economy.

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About RES

Renewable Energy Systems (RES) is one of the top renewable energy companies in North America. RES has constructed over 160 renewable energy projects with a total capacity of more than 12,000-megawatts (MW) around the world. RES has been active in North America since 1997, and has a renewable energy and storage construction portfolio that exceeds 9,000 MW and over 100 projects, and has constructed more than 1,000 miles of overhead and transmission lines. In addition, RES has a robust development pipeline of wind, solar, and energy storage projects across North America, and the company currently operates more than 250 MW of renewable energy and storage projects. For more information visit <http://www.res-group.com/en/>.

About AEP OnSite Partners

AEP OnSite Partners is a wholly-owned subsidiary of American Electric Power (NYSE:AEP), one of the nation's largest electric utility companies. AEP OnSite Partners works directly with customers, developers and government officials to deliver energy asset solutions based upon market knowledge, innovative application of technology and deal-structuring capabilities. AEP OnSite Partners targets opportunities in distributed solar, combined heat and power, energy storage, waste heat recovery, energy efficiency, peaking generation and other energy solutions that create value for customers.

About San Luis Valley Rural Electric Cooperative

We are proud to be the second oldest electric cooperative in Colorado. We serve the counties of Rio Grande, Costilla, Saguache, Alamosa, Conejos, Mineral and Hinsdale. More than 7,500 member owners work with our team for power in their homes, schools, farms and other small businesses. Please visit www.slvrec.com.

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