



## Press release

Providence, October 13, 2021

### **Nautilus Solar Energy and Veolia North America Bring Their Combined Expertise to Develop Solar Power to Benefit Thousands of Public Housing Residents**

***Companies will support housing authorities in Rhode Island developing three new solar projects across the state***

PROVIDENCE, R.I. (October 13, 2021) - Two New England leaders in the development of sustainable energy solutions -- Nautilus Solar Energy (Nautilus) and Veolia North America (VNA) -- are joining forces to support members of the Public Housing Association of Rhode Island (PHARI) in a visionary project which will provide guaranteed energy savings to area Housing Authorities and bring electricity to thousands of low-income residents across the state from safe, clean, renewable solar projects.

The ambitious effort, one of the first in the nation to aggregate multiple public housing authorities under a single renewable energy contract, will entail the construction of three solar panel fields covering more than 55 acres in all. The panels will provide power to nine separate housing authorities in Rhode Island. Located primarily in the towns of Exeter and Smithfield, the fields will provide over 20 million kilowatt hours of electricity to housing authorities in Providence, North Providence, Newport, Cranston, Smithfield, Warwick, Warren, Bristol and Lincoln. The agreements will provide guaranteed savings against prevailing electricity supply rates, which will lower the operating budgets of the housing authorities in a region with some of the highest energy costs in the nation.

The project is expected to lead to approximately \$30 million in energy cost savings over the next 20 years.

*“We’re proud to bring our experience partnering with PHARI to support innovations that provide clean renewable energy for everyone in Rhode Island, and on a broader scale, the ecological transformation that needs to happen everywhere,”* said **Mike Byrnes, Veolia North America senior vice president and chief executive officer of SourceOne, VNA’s energy consulting company**. SourceOne has been an energy advisor to PHARI for over 10 years, providing energy procurement and risk management services to all of its member organizations.

*“This partnership is significant as it epitomizes Nautilus’s pledge to provide equitable, affordable access to community solar for all Rhode Islanders,”* said **Jim Rice, co-Founder and co-CEO of Nautilus**. *“We were proud to work alongside Veolia North America and PHARI members on these important and ground-breaking projects,”* added **Jason Su, structuring associate at Nautilus**. *“This was the first remote net-metering project in which a group of individual housing authorities worked together to leverage their buying power. As a result, hundreds of public housing residents will benefit from these clean affordable solar projects.”*

With Veolia North America advising PHARI, Nautilus was selected by the Board of Commissioners at each of the nine housing authorities to be the sole developer for community solar projects, from start to finish. Veolia North America through SourceOne supported PHARI throughout the process, providing expertise on the scope and technical solutions to optimize sustainability and cost efficiency.

*“Every housing authority in Rhode Island is working to provide the highest quality affordable housing possible with limited budgets,”* observed **Robert Coupe, PHARI co-president and executive director of the Cranston Housing Authority**. *“Our partnership with Veolia North America/SourceOne and Nautilus will dramatically reduce utility costs for many years to come, freeing valuable resources to invest in property maintenance, facility improvements and operational support. By supporting the growth of renewable energy projects, we will improve the quality of life for future generations while enhancing our ability to serve current residents,”* concluded Coupe.

As the long-term owner of the portfolio, Nautilus will be responsible for overseeing construction, ongoing management and maintaining long-term performance for the life of the projects, estimated at 25 to 30 years. The energy generated from the projects will be fed into the electric utility territory of The Narragansett Electric Company (NEC), a subsidiary of National Grid. The projects are in the early stages of development and expected to start construction in the first half of 2022.

**About Nautilus Solar Energy, LLC:** Nautilus Solar Energy, LLC is a leading owner-operator of solar projects serving the community solar market and corporate customers throughout the United States. A pioneer in solar energy since 2006, Nautilus is committed to creating a clean, sustainable future by offering an equitable and affordable renewable energy choice. Through its Community Solar initiative, Nautilus is making solar energy available to a broader marketplace, including low to middle income (LMI) households and unrated businesses that wish to reduce their carbon footprint and utility bills.

Nautilus is wholly owned by Power Sustainable, a global multi-platform alternative asset manager with a long-term investment approach focused on sustainable strategies. Nautilus owns solar projects throughout their entire lifecycle enabling Nautilus, along with entrusted local partners, to fulfill its promise of creating a better world by powering communities with clean energy for the long term.

For more information on Nautilus Solar Energy visit <https://nautilusolar.com/>.

**About Veolia:** The Veolia Group's ambition is to be the benchmark company for the ecological transition. With operations on every continent and almost 179,000 employees, the Group designs and distributes useful, concrete solutions for the management of water, waste, and energy, which help bring about radical change. Through its three complementary activities, Veolia is growing access to resources, preserving the resources available, and renewing them. In 2020, the Veolia Group provided 95 million people with drinking water and 62 million with sanitation; it generated almost 43 million megawatt hours and recycled 47 million tons of waste. Veolia Environnement (Paris Euronext: VIE) posted consolidated sales of €26.010 billion in 2020. [www.veolia.com](http://www.veolia.com)

**About Veolia North America:** A subsidiary of Veolia group, Veolia North America (VNA) offers a full spectrum of water, waste and energy management services, including water and wastewater treatment, commercial and hazardous waste collection and disposal, energy consulting and resource recovery. VNA helps commercial, industrial, healthcare, higher education and municipality customers throughout North America. Headquartered in Boston, Mass., Veolia North America has more than 7,000 employees working at more than 250 locations across the continent. [www.veolianorthamerica.com](http://www.veolianorthamerica.com)

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