

Encore Renewable Energy to expand renewable energy work with commitment from Greenbacker Development Opportunities Fund

New financing from Greenbacker will accelerate Encore's innovative solar and energy storage project development efforts in the Northeast and beyond

BURLINGTON, VT, UNITED STATES, November 19, 2020 /EINPresswire.com/ -- [Encore Renewable Energy](#) and [Greenbacker](#) announced a new partnership



This financing is an important expansion of our partnership with Greenbacker, which will only further our commitment to the clean energy economy in the Northeast and beyond.”

Chad Farrell, CEO at Encore Renewable Energy

today that will expand the deployment of solar and energy storage projects on underutilized property with a new source of development capital from Greenbacker’s Development Opportunities Fund, the companies announced today.

Greenbacker’s Development Opportunities Fund, part of the family of funds advised by Greenbacker Capital Management, LLC, was launched earlier this year to provide flexible capital to sustainable infrastructure developers across the United States. The fund also recently announced an equity investment in Chaberton Energy

Holdings, Inc., a solar developer focused on the Mid-Atlantic region.

The new corporate debt financing will provide capital to expedite and expand Encore’s efforts to originate, develop and construct community- and small utility-scale solar arrays and energy storage facilities on sites such as brownfields, landfills, parking lots, gravel pits and farms. The partnership will also allow for a further expansion of Encore’s existing work developing pollinator-friendly habitat and other beneficial dual land uses alongside its solar projects.

“This financing is an important expansion of our partnership with Greenbacker, which will only further our commitment to the clean energy economy in the Northeast and beyond,” said Encore CEO Chad Farrell. “Greenbacker’s Development Opportunities Fund is uniquely positioned to leverage our track record and values-based approach to renewable energy project origination

and development given their deep experience in the sector. They are providing a critically important source of capital that will support ongoing plans to scale our business.”

“We are pleased that our fund’s inaugural transaction is a partnership with a company that is both a trusted partner of the Greenbacker organization and an important player in renewable energy development across the Northeast,” said Benjamin Baker, Managing Director and Principal of Greenbacker’s Development Opportunities Fund. “We look forward to working closely with Encore as the company continues its success in the years to come.”

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About Encore Renewable Energy

Encore Renewable Energy is a Burlington, Vermont-based leader in commercial renewable energy with a proven track record in solar development from concept to completion. Founded in 2007 as Encore Redevelopment, their team specializes in the design, development, financing, permitting, and construction of solar and energy storage projects on landfills, brownfields, rooftops and carports. As a values-led company, Encore is committed to revitalizing communities and creating a cleaner, brighter future for all. For more information about Encore please visit www.encorerenewableenergy.com. Stay connected via Twitter and LinkedIn.

About Greenbacker:

The Greenbacker Development Opportunities Fund is a limited partnership that makes corporate debt and equity investments in sustainable infrastructure development companies. The Fund typically makes investments of \$3 to \$10 million and has a broad mandate to invest across the capital structure and across sustainable and renewable energy technologies. For more information, please visit www.greenbackercapital.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the federal securities laws. Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors that may cause the actual results to differ materially from those anticipated at the time the forward-looking statements are made. Although Greenbacker believes the expectations reflected in such forward-looking statements are based upon reasonable assumptions, it can give no assurance that the expectations will be attained or that any deviation will not be material. Greenbacker undertakes no obligation to update any forward-looking statement contained herein to conform to actual results or changes in its expectations.

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