



**FOR IMMEDIATE RELEASE**  
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**DC Green Bank, Amalgamated Bank, and Aligned Climate Capital Announce \$20M  
Community Solar Project to Benefit Over 1,000 Households in DC**

(Washington, D.C.) – DC Green Bank and Amalgamated Bank today announced a deal to provide an affiliate of Aligned Climate Capital with \$13 million in financing to build a \$20 million, 6.1 megawatt community solar project in DC. The solar energy system will provide monthly utility bill savings for more than 1,000 households across all 8 wards in the District. Covering seven warehouse rooftops on V Street NE, the project is estimated to save community solar subscribers \$7.5 million on their electric bills over 20 years and cut greenhouse gas emissions by 110,000 metric tons – the same as taking 26,000 cars off the road for a year.

The solar energy system will be the second largest in DC. Approximately half of the beneficiaries will be from Wards 5, 7, and 8, bringing the benefits of a clean future to underserved communities across DC through positive economic development.

A \$2.6 million loan from DC Green Bank will leverage an additional \$17.4 million in capital for the project, multiplying its investment nearly seven times. Amalgamated Bank will deliver a \$10.4 million loan to the project, and an affiliate of Aligned Climate Capital will provide the remaining \$7 million for the construction of the solar energy system.

“By serving over 1,000 households across the District, this community solar initiative will reach the largest number of Washingtonians of any project DC Green Bank has financed to date,” said Trisha Miller, CEO of DC Green Bank. “This partnership demonstrates how DC Green Bank collaborates with private lenders like Amalgamated Bank to bring a project of this size to life.”

“We’re proud to be making an investment that helps DC achieve its sustainability goals and has a real impact on improving the lives of District residents,” said Bill Peterson, Director of Climate Lending at Amalgamated Bank. “Partnering with DC Green Bank on this project is another step in

demonstrating the power of public-private collaboration to grow the clean economy and achieve our mission of delivering financial and community benefits to underserved communities.”

“This is Aligned Climate Capital’s second solar project in Washington, DC, and it’s a win for our investors and the community,” said Peter Davidson, CEO of Aligned Climate Capital. “DC Green Bank and Amalgamated Bank are tremendous partners, and we hope to work together again to bring even more solar power to the District.”

Community solar projects allow households to benefit from solar energy even if they cannot build a system on their own property. By subscribing to community solar, households save money on their electric bills while supporting the growth of the clean economy.

The solar energy system is expected to be placed in service in late 2024.

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### **About DC Green Bank**

DC Green Bank develops and facilitates innovative financial solutions to support District businesses, organizations, and residents on the path to a cleaner future for all. We invest in solar energy systems, energy efficient buildings and retrofits, green stormwater infrastructure, and transportation electrification in line with our values of Sustainability, Clean Economy, and Inclusive Prosperity. To date, DC Green Bank has invested tens of millions of dollars in a cleaner, greener, and more equitable future. To learn more, please visit us at [www.dcgreenbank.com](http://www.dcgreenbank.com).

### **About Amalgamated Bank**

Amalgamated Bank, the wholly owned banking subsidiary of Amalgamated Financial Corp. (Nasdaq: AMAL), is a mission-driven New York-based full-service commercial bank and a chartered trust company with a combined network of six branches in New York City, Washington D.C., San Francisco, and Boston. Amalgamated Bank provides commercial banking and trust services nationally and offers a full range of products and services to both commercial and retail customers. Since their founding in 1923, Amalgamated Bank has used the power of banking to create impact and empower organizations and individuals to advance positive social change. Amalgamated Bank advocates alongside those working to make the world more just, compassionate, and sustainable. Amalgamated Bank is the country’s largest B Corp® bank and a proud member of the Global Alliance for Banking on Values. [www.amalgamatedbank.com](http://www.amalgamatedbank.com).

### **About Aligned Climate Capital**

Aligned Climate Capital LLC is an asset manager investing exclusively in the people, companies, and real assets that are decarbonizing the global economy. Founded in 2019, Aligned is a dynamic and mission-driven firm that believes solving climate change is a unique opportunity to generate strong financial returns while also achieving meaningful environmental and social impact. The team works at the intersection of finance, technology, and public policy. Aligned currently owns and operates more than 30 distributed solar projects across the United States through its Aligned Solar Partners strategy. This represents approximately 70 megawatts (MW) of clean energy generating capacity. For more information, please visit [www.AlignedClimateCapital.com](http://www.AlignedClimateCapital.com)