



STARWOOD ENERGY AND ENERGY MANAGEMENT INC. CLOSE ON SALE OF LAKEHURST SOLAR TO CON EDISON DEVELOPMENT

GREENWICH, CT – January 7, 2020 – An investment affiliate of Starwood Energy Group Global, LLC (“Starwood”) and Energy Management, Inc. (“EMI”), announced today that it closed on the sale of Lakehurst Solar (“Lakehurst”) to Consolidated Edison Development, Inc. (“Con Edison Development”), a subsidiary of Consolidated Edison, Inc. (NYSE: ED).

Lakehurst is an approximately 14.4 MW_{DC} solar project currently under construction at Joint Base McGuire-Dix-Lakehurst (“JB MDL”), a mission-critical, tri-service military base in central New Jersey. The solar project was developed by an affiliate of Starwood, of Greenwich, CT, and an affiliate of EMI, of Boston, MA. The project was developed pursuant to the Air Force’s Enhanced Use Lease program, an effort by the military to partner with private developers to achieve real asset optimization and long-term energy security.

About Starwood Energy Group

Starwood Energy Group is a private investment firm based in Greenwich, CT that specializes in energy infrastructure investments. Through its general opportunity funds and other affiliated investment vehicles, Starwood Energy Group has raised equity commitments in excess of \$3 billion and has executed transactions totaling more than \$7 billion in enterprise value. The Starwood Energy Group team brings extensive development, construction, operations, acquisition and financing expertise to its investments, with a focus on the natural gas and renewable power generation, and transmission sectors. Starwood Energy Group is an affiliate of Starwood Capital Group Global, L.P. Additional information about Starwood Energy Group as well as Starwood Capital Group can be found at www.starwoodenergygroup.com

About Energy Management, Inc.

Energy Management, Inc. (“EMI”) is an independent power development company based in Boston, MA. EMI has a more than 40-year track record of developing, financing, constructing and operating independent power generation facilities including combined-cycle natural gas, solar photovoltaic, and biomass power projects throughout the United States. EMI is also a leading developer of battery storage projects, including developing and operating the first front-of-the-meter battery storage project in New England to participate in all of the ISO-NE energy, capacity, and ancillary services markets. Additional information about EMI can be found at www.emienergy.com.

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