

NAVISUN LLC ACQUIRES OSG SOLAR I LLC IN ORANGE, MASSACHUSETTS
Independent Power Producer Received Financing in Late 2017

BOSTON, MA, March 19, 2018—Navisun LLC (“Navisun”), a solar independent power producer, today announced its acquisition of OSG Solar I LLC (“OSG Solar”), a 2.746-megawatt (DC) solar project located in Orange, Massachusetts that commenced operations in mid-2012.

“We are excited about the acquisition of OSG Solar,” said Douglas Johnsen, Navisun’s Managing Partner and Co-Founder. “The purchase inaugurates our mission to develop a portfolio of solar projects across the United States.”

Navisun received financing from Ares Capital Corporation (“Ares Capital”), which will be used to develop, construct, acquire, own, and operate solar projects in the United States.

“Receiving financing from Ares Capital was a significant milestone for Navisun,” said John Malloy, Navisun’s Managing Partner and Co-Founder. “At a time when it is difficult for a new company to obtain traditional financing, Ares Capital provided a flexible capital solution that allows us to execute our business plan of becoming a market leader in the distributed and small utility scale solar power sector.”

Per GTM Research, the solar industry is projected to deploy more than 10 gigawatts of solar installations in the U.S. this year and 11.9 gigawatts next year, with continuous growth through 2022.

About Navisun

Navisun is a solar IPP organization within the United States that focuses on developing, acquiring, constructing, financing, operating, and owning distributed and small utility-scale ground mount and rooftop solar projects. Navisun principals have completed many projects for utilities, municipalities, universities, schools, hospitals, and similar institutions, with typical project sizes ranging from 500 kilowatts to 20 megawatts. For more information, visit www.navisunllc.com

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