



Renewable Energy Trust

**FOR IMMEDIATE RELEASE**

**Media Contacts:**

**Christine Nevin**

ConEdison Development  
(914) 286-7094

[nevinc@conedsolutions.com](mailto:nevinc@conedsolutions.com)

**Steve Vitoff**

The Marino Organization  
(212) 889-0808 x112 - o (516) 652-0785 – c

[steve@themarino.org](mailto:steve@themarino.org)

**Sarah Golden**

RET Capital  
(415) 453-0430

[sarah@catercommunications.com](mailto:sarah@catercommunications.com)

**ConEdison Development Acquires 50-Percent Interest in 335-MW DC  
Panoche Valley Solar Farm in Central California from RET Capital**

SAN FRANCISCO and VALHALLA, N.Y. – September 17, 2105: ConEdison Development (CED), a New York State-based developer and operator of large-scale renewable energy projects, has acquired a 50 percent interest in the 240 MW AC (335 MW DC) Panoche Valley Solar Farm in San Benito County, California from [Renewable Energy Trust Capital Inc. \(RET Capital\)](#).

CED will provide construction management, operations and maintenance, and asset management for the project. RET Capital, one of the country's leading finance and asset management platforms for the renewable energy industry, had been an early investor and sole owner of the project, and the companies now hold equal shares of ownership.

“Working in partnership with RET Capital, ConEdison Development is pleased to expand our renewable portfolio in California,” said Mark Noyes, Senior Vice President and Chief Operating Officer of ConEdison Development.

“America is steadily increasing its reliance on solar and wind energy, and our company is proud to be playing an increasingly significant role in boosting our country's clean energy capabilities,” said Mr. Noyes.

“Economic, security, pollution and climate concerns all converge around our use of energy and as a result there is a growing demand for renewable energy across the nation,” said John Bohn, Chief Executive Officer and Chairman of RET Capital. “RET Capital is committed to accelerating the expansion of this critical sector in order to meet the demand, and we are proud to be working in partnership with ConEdison Development to advance this large-scale solar initiative.”

With approximately 1.1 million panels planned for the Panoche Valley installation, construction is scheduled to commence by the end of the year.

The project site is situated approximately 140 miles southeast of San Francisco.

## **About ConEdison Development**

ConEdison Development (CED) develops, owns and operates renewable and energy infrastructure projects. The company is one of the largest owners and operators of solar projects in North America.

CED is focusing on renewable energy and gas assets as part of an overall corporate goal of responsible environmental stewardship. Through its deep resources and trusted relationships with a range of energy-related companies, CED has successfully developed, and owns and operates facilities generating more than 650 MW of renewable power across California, Arizona, Nevada, Texas, Nebraska, New Jersey, Massachusetts, Pennsylvania, South Dakota and Rhode Island.

ConEdison Development is an unregulated subsidiary of Consolidated Edison, Inc. [NYSE: ED], the nation's oldest and one of the largest investor-owned energy companies, with approximately \$13 billion in annual revenues and \$45 billion in assets. More information can be obtained by calling 914-993-2185. You can also visit the Consolidated Edison, Inc. website at [www.conedison.com](http://www.conedison.com).

## **About RET Capital**

RET Capital offers innovative and flexible low-cost financing for wind and solar projects, a unique partnership model, and a deep bench of experienced professionals with unparalleled expertise in surmounting regulatory and financial obstacles. For developers of renewable energy projects, RET Capital reduces risk and helps ensure success. And by acquiring a diversified portfolio of high-quality wind and solar generation facilities with long-term contracts for energy delivery, RET Capital creates a predictable and profitable revenue stream. For additional information, please visit [www.renewabletrust.com](http://www.renewabletrust.com).

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