

SunEdison Announces Agreement With PermaCity To Develop And Operate 22 Megawatts Of Rooftop Solar In Los Angeles

SunEdison and PermaCity to Lease Publicly and Privately Owned Rooftops to Complete Project, Creating Income Opportunity for Local Property Owners

SunEdison expects to grant TerraForm Power an option to acquire these projects at completion



SunEdison Logo



BELMONT, Calif., Feb. 10, 2015 /PRNewswire/ -- SunEdison, Inc. (NYSE: SUNE (<http://studio-5.financialcontent.com/prnews?Page=Quote&Ticker=SUNE>)), the world's largest renewable energy company, today announced an agreement with Los Angeles-based solar developer PermaCity to develop, build and operate 22 megawatts of rooftop solar as part of the Beacon Bundled Solar contract that the Los Angeles Department of Water and Power (LADWP) awarded to SunEdison in July 2014.

The Los Angeles Department of Water and Power program requires the inclusion of local developers to maximize the economic benefits of these solar projects. SunEdison chose to work with PermaCity, a local LA-based developer, because of their track record of performance and their expertise in constructing solar systems. SunEdison and PermaCity will lease publicly and privately owned roof space in the LADWP service area to fulfill the 22 megawatt commitment. SunEdison will provide financing, high-performance SunEdison solar panels, and procurement and engineering expertise for the projects. PermaCity will manage the construction of the projects in cooperation with a SunEdison operations team.

SunEdison expects to grant TerraForm Power, Inc. (Nasdaq: TERP (<http://studio-5.financialcontent.com/prnews?Page=Quote&Ticker=TERP>)), a global owner and operator of clean energy power plants, an option to acquire these projects at completion.

"The City of Los Angeles and the Los Angeles Department of Water and Power have presented the local community with a fantastic opportunity to earn extra income by utilizing their roof space," said Rafael Dobrzynski, SVP - General Manager Commercial & Industrial Distributed Generation at SunEdison. "The Los Angeles Department of Water and Power program supports the use of local developers and we are proud to be working with PermaCity on this project."

"PermaCity and SunEdison are undertaking an exciting initiative to add 22 megawatts of rooftop solar projects across Los Angeles," said Jonathan Port, Chief Executive Officer of PermaCity. "We're looking to lease both publicly and privately owned roof space in order to achieve our goal and look forward to working with the residents, businesses, and public agencies of Los Angeles to make it a cleaner city."

The properties chosen in this program are eligible for financial incentives and property upgrades that can increase cash flow and property value. Once a system is installed, owners will receive an annual lease payment funded by the sale of the electricity generated by the solar panels. In lieu of annual lease payments, other attractive incentives are available at zero cost, such as roof repairs, a net metering solar installation to offset and reduce current electricity bills, or energy efficiency upgrades and building control systems. The systems will be installed using PermaCity's innovative, non-penetrating racking system.

SunEdison and PermaCity would like to invite building owners in the LADWP service area who are interested in earning additional income from their property and supporting a cleaner city to contact Fit50sales@permacity.com (mailto:Fit50sales@permacity.com) for more information on the program. Include your contact information, roof size and location of your building to facilitate a quicker response.

In addition to the 22 megawatts of rooftop solar, the Beacon Bundled Solar contract awarded to SunEdison in 2014 calls for the company to develop 88 megawatts of utility-scale solar power at the Beacon site in Kern County, which will be completed in 2016. The combined output of these projects

will help Los Angeles reach its goal of sourcing 25% of energy needs from clean sources by 2016 and 33% by 2020. These projects will generate 700 prevailing wage jobs, and PermaCity is planning to hire veterans and youth to work in high paying, permanent positions in the growing solar industry.

About SunEdison

SunEdison is the world's largest renewable energy development company and is transforming the way energy is generated, distributed, and owned around the globe. The company manufactures solar technology and develops, finances, installs, owns and operates wind and solar power plants, delivering predictably priced electricity to its residential, commercial, government and utility customers.

SunEdison is one of the world's largest renewable energy asset managers and provides asset management, operations and maintenance, monitoring and reporting services for its renewable energy customers around the world. Corporate headquarters are in the United States, with additional offices around the world. SunEdison's common stock is listed on the New York Stock Exchange under the symbol "SUNE." To learn more visit www.sunedison.com (<http://www.sunedison.com/>).

About TerraForm Power

TerraForm Power is a renewable energy leader that is changing how energy is generated, distributed and owned. TerraForm Power creates value for its investors by owning and operating renewable energy power plants. For more information about TerraForm Power, please visit www.terraform.com (<http://www.terraform.com/>).

About PERMACITY SOLAR

PermaCity is an innovative leader in solar energy solutions, with more than 42 MWs of solar roof top and car ports installed. PermaCity premiered its latest innovation called the SolarStrap™ (patents pending) that eliminates roof penetrations and ballast, building the largest solar roof in Los Angeles, 3rd largest in California. PermaCity also holds a patent for a landmark solar carport that won the Best Sustainable Retrofit Award from the Los Angeles Business Council. Its industry-leading designs can create 100% energy independent buildings. Headquartered in Los Angeles, the company draws from a professional staff and has created approximately 240 local jobs since 2003. For more information on PermaCity, visit <http://www.permacity.com> (<http://www.permacity.com/>)

Forward-Looking Statements

Certain matters discussed in this press release are forward-looking statements, including: SunEdison will be partnering with PermaCity to build 22 megawatts of rooftop solar photovoltaic power throughout the country; that SunEdison will be providing financing, solar panels, and procurement and engineering expertise on the project; that TerraForm Power will be the owner and operator of the systems; and, that PermaCity will be constructing the systems with SunEdison oversight. Such statements involve certain risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. Potential risks and uncertainties include changes in applicable regulatory requirements and incentives for production of solar power; and general business and economic conditions, including seasonality of the industry, and other risks described in SunEdison's filings with the United States Securities and Exchange Commission. These forward-looking statements represent SunEdison's judgment as of the date of this press release. SunEdison disclaims, however, any intent or obligation to update these forward-looking statements.

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