



CENTRAL VIRGINIA ELECTRIC COOPERATIVE

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For Immediate Release

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CVEC Announces Solar Project

(Arrington, VA) Working with Coronal Development Services and Panasonic, Central Virginia Electric Cooperative (CVEC) will install two 5 megawatt, solar electric generating facilities along the Interstate 64 corridor, with a projected completion date of mid-2017. Once operational, CVEC will receive the energy output under a Power Purchase Agreement for distribution to a portion of the Cooperative's 36,000 member accounts.

The first photo-voltaic generation facility has been approved by Goochland County and will be located near the Shannon Hill substation. The second 5 megawatt facility is under review and, once approved, will feed another cooperative substation.

Bruce Maurhoff, CVEC's Chief Operating Officer and project manager, cited a number of benefits. "In addition to being a source of clean energy, solar power has become competitively priced, and will be a valuable addition to the Cooperative's wholesale power portfolio for the next 25 years or longer."

The 10 megawatts of solar energy will meet the energy needs of more than 1200 homes or about 3% of the not-for-profit utility's member owners.

Mr. Maurhoff added that, "The energy output from this project will account for about 3% or more of our energy needs during non-peak periods, but will save the cost of transmission and other charges when demand is high across the region, since the energy is being generated locally."

"We know that members want their electric cooperative to secure the most affordable energy that is available and deliver it in a consistently reliable manner. This project meets that objective, while also addressing the desire of those members who want reduced emissions in the power generation process," concluded Maurhoff.

"We are extremely pleased to work with CVEC and our local communities on a groundbreaking pair of solar projects in our home state of Virginia," said Kyle West, Director of Development for Coronal. "We commend CVEC for leading the way on an energy procurement strategy that is both economically and environmentally sound."

CVEC will provide additional details as the project moves forward and plans to also construct a "Community Solar Garden" later this year or in early 2017, that will permit individual members to purchase one or more solar panels that will be installed at a common location. Each month those members will receive a credit on their electric bill for the energy that their panels



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generated during that billing period. Details of the project will be announced when available.

About Central Virginia Electric Cooperative

Headquartered in Lovington, Central Virginia Electric Cooperative is a member-owned electric-distribution utility serving nearly 36,000 meters in 14 counties across central Virginia. For more information, visit www.mycvec.com.

About Coronal Development Services

Based in Charlottesville, Coronal Development Services, LLC (CDS) is the solar development arm of Coronal Group, a renewable energy company backed by Panasonic North America. For additional information, please visit CoronalDevelopment.com.

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