

FOR IMMEDIATE RELEASE

**CORONAL ENERGY AND CENTRAL VIRGINIA ELECTRIC COOPERATIVE
POWER RURAL VIRGINIA WITH SOLAR ENERGY**

- *Solar facilities under development in Troy and Kents Store will provide a combined 10 MWac of cost-effective clean energy to co-op members*

CHARLOTTESVILLE, Va., September 7th, 2017 – [Coronal Energy](#), powered by Panasonic, a leading independent power producer (IPP) and provider of turnkey renewable energy solutions, and [Central Virginia Electric Cooperative](#) (CVEC), a member-owned, electric distribution cooperative serving over 36,000 meters in 14 Virginia counties, are dramatically expanding the solar energy capacity of rural Central Virginia by developing two 5 MWac solar electric generating facilities along the Interstate 64 corridor. Combined, these solar installations will meet the electricity needs of approximately 1,200 local homes served by the not-for-profit. They also represent the largest solar projects dedicated to an electric distribution cooperative in the state.

The new solar facilities help diversify CVEC's portfolio of energy sources and contribute to Virginia's state-wide solar capacity. They also further Coronal Energy's commitment to increasing the availability of clean, reliable, and affordable solar energy for diverse customers across North America.

"Electric cooperatives are a priority customer class for Coronal," said Danny Van Clief, chief commercial officer of Coronal Energy. "We understand and respect their mission to deliver affordable, reliable power to their members, as well as the commitment they make to community stewardship. Solar energy represents a strong fit with all aspects of this mission, and CVEC's decision to add solar to its supply mix represents that."

The 41-acre, 5 MWac Palmer Solar Center in Troy and the 35-acre, 5 MWac Martin Solar Center in Kents Store will integrate solar-generated electricity into the power grid for the benefit of over 9,000 CVEC member owners in Fluvanna County and Goochland County, where the solar facilities are respectively located.

Energy from both facilities will be procured by CVEC via 25-year power purchase agreements (PPAs) that enable the utility to purchase the electricity generated by the solar facilities for the benefit of its members, while Coronal Energy continues to own and operate the facilities upon completion. Under this structure CVEC is not responsible for any of the costs required to build or maintain the facilities.

"As a not-for-profit member-owned organization, CVEC has developed a procurement strategy that captures tremendous value for our co-op members," said Gary Wood, president and chief executive officer of CVEC. "Electric co-ops have long been essential to the economic well-being of rural communities by providing reliable and affordable energy and energy services to their industrial, commercial, agricultural, and residential

members, and we're proud to expand our energy offerings in Central Virginia to include cost-effective solar power."

Electric cooperatives have fast stepped into a leading role for procuring solar energy as a clean, cost-effective, reliable option on behalf of their members. According to the [National Rural Electric Cooperative Association \(NRECA\)](#), by the end of 2017, the total solar energy capacity of America's electric cooperatives will be five times what it was two years ago. Cost-effectively procuring this solar energy is critically important for not-for-profit, member-owned co-ops.

"America's electric cooperatives are dedicated to providing affordable, reliable energy, and are advancing the development of solar in communities across the country," said NRECA CEO Jim Matheson. "As not-for-profits owned by the members they serve, their broader purpose is to empower local communities to thrive. CVEC's two new solar facilities perfectly embody that community spirit."

The projects are slated for completion in November 2017.

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About Coronal Energy, powered by Panasonic

Coronal Energy, powered by Panasonic, is a leading independent power producer providing turnkey solar energy solutions tailored for diverse enterprise customers across North America, including utilities, corporations, and the public sector. It unites the financial strength of a Fortune Global 500 company (#128) and Panasonic's award-winning history of solar innovation and sustainability leadership with the project development, finance, engineering, construction, and asset management experience of Coronal Energy. The result is smarter solar that translates to smarter business for customers. The collective experience of Coronal Energy, powered by Panasonic, includes projects in 40 states totaling 2.3 GW, with more than 3.4 GW of greenfield and brownfield projects under construction/contract or in development. For more, please visit CoronalEnergy.com and follow us @CoronalEnergy on Twitter.

About Central Virginia Electric Cooperative

Headquartered in Lovingston, Central Virginia Electric Cooperative is a member-owned electric distribution utility serving over 36,000 meters in 14 counties across central

Virginia. For more information about Central Virginia Electric Cooperative, visit the company's website at www.mycvec.com.

About the National Rural Electric Cooperative Association

The National Rural Electric Cooperative Association is the national service organization that represents the nation's more than 900 not-for-profit, consumer-owned electric cooperatives, which provide service to 42 million people in 47 states. Learn more at www.electric.coop.

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