



## For Immediate Release

### **AEW Announces 2.1 MW Rooftop Solar Project at Industrial Facility in Greater Baltimore**

*The project will generate over 2.6 million kWh of electricity annually, enough to supply nearly 217 average Maryland homes*

**BOSTON, June 28, 2021** -- [AEW](#) (the "Company" or "AEW"), a global real estate investment manager focused on creating value by investing in and operating commercial properties, today announced completion of a rooftop solar array expected to deliver over 2.6 million kWh of electricity annually to the community. The solar installation will be hosted at an AEW-managed industrial facility and will supply clean energy to the local electric utility, Baltimore Gas & Electric Company, through the Maryland Community Solar program.

"AEW has been steadfast in our commitment to make a positive, long-lasting impact and continue our focus on ESG+R principles," stated Anne Peck, Head of Architecture & Engineering at AEW. "These projects reflect that commitment. We are proud to host this solar array that will bring more renewable energy to Maryland and we look forward to implementing additional renewable energy projects in the future."

The rooftop solar system was facilitated through AEW's partnership with [Black Bear Energy](#) and was developed by [Summit Ridge Energy](#), the largest owner-operator of community solar in the United States. It is slated to begin commercial operation in early July 2021.

"It has been a pleasure collaborating with AEW and Summit Ridge Energy on this project and we are excited to see it moving forward. It is a perfect example of how the Maryland community solar market provides a unique opportunity for commercial property owners to realize additional value for their portfolios while contributing renewable energy to the local community," commented Drew Torbin, Black Bear Energy's Chief Executive Officer.

"AEW and Black Bear Energy have been fantastic partners to work with throughout the entire development and construction process. We are excited about the positive impacts this project will have on this building and the surrounding community, and we look forward to more opportunities to partner with AEW and Black Bear Energy on additional solar projects on other AEW properties," said Nate Greenberg, Vice President of Rooftop Community Solar at Summit Ridge Energy.

This solar project is part of a larger renewable energy, sustainability, and resiliency strategy for AEW's global portfolio of commercial properties.

## **About AEW**

Founded in 1981, AEW Capital Management, L.P. (AEW) provides real estate investment management services to investors worldwide. One of the world's leading real estate investment advisors, AEW and its affiliates manage approximately \$85.6 billion of property and securities in North America, Europe and Asia (as of March 31, 2021). Grounded in research and experienced in the complexities of the real estate and capital markets, AEW actively manages portfolios in both the public and private property markets and across the risk/return spectrum. AEW and its affiliates have offices in Boston, Los Angeles, London, Paris, Düsseldorf, Hong Kong, Seoul, Singapore,

Sydney and Tokyo, as well as additional offices in eight European cities. For more information please visit [www.aew.com](http://www.aew.com).

Gross asset value as of March 31, 2021. Total AEW AUM of \$85.6 billion includes \$41.2 billion in assets managed by AEW SA and its affiliates and \$256 million in advisory/subadvisory, wrap and other accounts for which AEW Capital Management provides only a model portfolio.

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### **About Summit Ridge Energy**

Summit Ridge Energy is the country's leading owner-operator of community solar assets. Through dedicated funding platforms, the team acquires pre-operational projects within the rapidly growing solar energy and battery storage sectors. Follow Summit Ridge Energy on [LinkedIn](#) and [Twitter](#) for updates, or learn more at [srenergy.com](http://srenergy.com).

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