



For Immediate Release

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**Evolution Markets to Host Renewable Energy Certificate Auction for the
Massachusetts Clean Energy Center**

***-- Sale of 4,035 Massachusetts Class I RECs and 77 Solar Carve-Out II RECs Scheduled for
May 13, 2020 --***

White Plains, NY (May 06, 2020) Evolution Markets Inc. announces today it will conduct an auction of Renewable Energy Certificates (RECs) on behalf of the Massachusetts Clean Energy Center (MassCEC). The auction is slated for May 13, 2020 and includes RECs from five separate projects. For this auction, MassCEC plans to offer 4,035 Vintage 2019 Massachusetts Class I Renewable Certificates and 77 Vintage 2019 Massachusetts Solar Carve-Out II RECs generated in the first through fourth quarters of 2019.

The auction will feature RECs generated by five different renewable energy projects: the Green Affordable Housing Initiative Photovoltaic Installation Aggregation project, the Fairhaven Wind LLC facility, the City of Brockton Brightfield project, the Jiminy Peak Mountain Resort Inc. facility, and the 180 kW solar photovoltaic system installed at the Massachusetts Clean Energy Center Wind Turbine Testing Center (WTTC) in Charlestown, MA. Renewable energy certificates from each project have been approved by the Massachusetts Department of Energy Resources (DOER) as eligible sources under the Massachusetts Renewable Portfolio Standard (MA RPS). These RECs will be sold in two lots.

“The upcoming Mass CEC auction of credits from its renewable energy projects is from a diverse portfolio of in-state Massachusetts wind and solar facilities that are certified as Class I renewable resources and well as some solar RECs from a facility that is certified under the Solar Carve-Out II program (SREC2),” said Peter Zaborowsky, Managing Director, Environmental Markets at Evolution Markets. “The market for Class 1 RECs has experienced some volatility lately given the economic impact of the coronavirus but has been bouncing back in light of steadily increasing requirements under both the Renewable Portfolio Standard and the Clean Energy Standard in Massachusetts. This auction brings much needed supply to the market.”

Through the Renewable Energy Trust Fund, MassCEC promotes clean energy technologies and provides funding to help develop renewable energy projects in the Commonwealth. For some projects, the agency enters into long-term agreements to purchase a portion of the renewable energy certificates, which are then sold to generate additional revenue for use in MassCEC programs.

The auction will use Evolution Markets’ proprietary online auction platform, EvoAuctionSM. Bidders interested in participating are required to obtain a user account for Evolution Markets’ on-screen, secure auction platform, and may directly enter secure, confidential bids according to the rules of the auction. Bidders may also submit bids via telephone, on a recorded line, to be entered into the on-screen auction platform by Evolution Markets on their behalf.

Interested market participants may register with Evolution Markets by emailing Peter Zaborowsky at: pzabo@evomarkets.com. Qualified bidders will be provided a login ID and password, and they will be able to post bids beginning at 10:30 am EST on the day of the auction. All bids will remain anonymous to the market. Qualified bidders will be able to view all bids posted until the end of the open bidding period at 11:30 am EST on the auction day. Bidders that submitted bids during the open phase will then have until 12:00 pm EST to submit their final sealed bid either online or by telephone. Final sealed bids will not be available for viewing. Participants wishing to submit bids via telephone will have their bids entered into the online system by Evolution Markets.

An auction notice and REC Sales Agreement for bidder consideration are available from Evolution Markets and on MassCEC's website. Material questions about the auction, the generators, or other such information should be submitted in writing to MassCEC (details below) no later than May 08, 2020 at 12 p.m. EST, and will be responded to in written form no later than May 12, 2020 at 4:00 p.m. EST. Please see official Auction Notice for more details.

Questions regarding MassCEC programs should be directed to:

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For additional information regarding the REC auction please contact:

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About Evolution Markets Inc.

Evolution Markets Inc. provides strategic financial and industry-leading transactional services to participants in global environmental markets and the clean energy sector. Formed in 2000, the company has become the green markets leader, leveraging its unrivaled experience and knowledge on behalf of participants in the global carbon, U.S. emissions, renewable energy, weather derivative, and over the counter (OTC) coal, power, natural gas, oil, nuclear fuel, biomass, and biofuels markets. Evolution Markets is actively involved in the emerging compliance REC markets in NEPOOL, PJM, NY, CA, Texas, and the Midwest. In addition Evolution Markets also serves the nationwide voluntary REC market. www.evomarkets.com.

About MassCEC

The Massachusetts Clean Energy Center ("MassCEC") is a publicly-funded agency dedicated to accelerating the success of clean energy technologies, companies and projects in Massachusetts. MassCEC provides early-stage investments to startup companies, funds renewable energy rebates for residents and businesses and supports the development of a local clean energy workforce.

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