



For Immediate Release

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

***-- Sale of 3,209 Massachusetts Class I RECs and 88 Solar Carve-Out II RECs Scheduled for
May 24, 2023 --***

White Plains, NY (May 17, 2023) 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 24, 2023 and includes RECs from three separate projects. For this auction, MassCEC plans to offer 3,209 Vintage 2022 Massachusetts Class I Renewable Certificates and 88 Vintage 2022 Massachusetts Solar Carve-Out II Renewable Certificates generated in the calendar year 2022.

The auction will feature RECs generated by the following renewable energy projects: the Green Affordable Housing Initiative, the Fairhaven Wind LLC facility, the Jiminy Peak Mountain Resort Inc. wind energy facility, and MassCEC's Wind Technology Testing Center PV system. 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: one lot for the 3,209 Class I RECs and one lot for the 88 Solar Carve-Out II RECs.

"With Class 1 RPS requirements continuing to rise across all New England states and electric load data being up slightly for MA in 2022, the result has been strong and steady demand and a relatively tight market for NEPOOL Class 1 RECs. Looking at MA Solar RECs in the second program, we see a market that is likely short of supply against projected SREC demand. This auction brings welcome supply to these markets from projects located in the Commonwealth of Massachusetts," said Peter Zaborowsky, President & Head of Brokerage Services at Evolution Markets.

Through its programs, MassCEC promotes clean energy technologies and provides funding to help advance clean energy projects in the Commonwealth. For some projects, the agency has in the past entered 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 [+1 914.323.0228](tel:+19143230228), 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. Material questions about the auction, the generators, or other such information should be submitted in writing to MassCEC (details below) no later than May 19, 2023 at 12:00 pm EST, and will be responded to in written form no later than May 22, 2023 at 4:00 pm EST. Please see the 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 global participants in the energy and environmental markets. Since its establishment in 2000, the company has emerged as a leading provider of green markets services, leveraging its unparalleled knowledge and experience on behalf of participants in the global carbon, emissions, renewable energy, OTC power, natural gas, oil, nuclear fuel, and biofuels markets. Evolution is actively involved in the emerging compliance REC markets in NEPOOL, PJM, NY, CA, Texas, and the Midwest. In addition, the company serves the nationwide voluntary REC market. As of January 2023, Evolution became a wholly owned subsidiary of Xpansiv, supported by funding from Blackstone Energy Partners. www.evomarkets.com

About MassCEC

The Massachusetts Clean Energy Center (MassCEC) is a state economic development agency dedicated to accelerating the growth of the clean energy sector across the Commonwealth to spur job creation, deliver statewide environmental benefits and to secure long-term economic growth for the people of Massachusetts. MassCEC works to increase the adoption of clean energy while driving down costs and delivering financial, environmental, and economic development benefits to energy users and utility customers across the state.

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