



FOR IMMEDIATE RELEASE

BoxPower Secures Credit Facility from VerisFi Capital and Energy Capital Partners to Expand Remote Microgrid Portfolio.

Grass Valley, CA – BoxPower, a leading provider of microgrids, is pleased to announce the successful closing of a credit facility in collaboration with VerisFi Capital and ECP ForeStar, the sustainable lending platform of Energy Capital Partners (ECP). This strategic financial arrangement will empower BoxPower to accelerate the expansion of its remote microgrid portfolio, furthering the company's commitment to providing safe, reliable, and affordable clean energy solutions.

BoxPower's suite of hardware and software solutions are designed to address the energy needs of utilities in rural and underserved areas. Its software and modular hardware allow utilities to effectively identify, design, build, and operate microgrids as a cost effective and more reliable alternative to traditional distribution infrastructure.

The credit facility will primarily be used to support the development and construction of BoxPower's robust and rapidly growing remote microgrid portfolio with utility customers. Remote grids replace distribution lines by providing utility level service using standalone local and clean energy resources. In November 2023, BoxPower announced the successful completion of PG&E's first fully renewable remote microgrid in California; BoxPower designed, built, and will maintain the remote grid for PG&E and is developing and constructing a portfolio of other microgrids across California for various utilities.

"Securing this debt facility with VerisFi and ECP will allow BoxPower to more quickly scale to utility market demand and indicates remote grids are here to stay," said Anderson Barkow Co-Founder and CFO of BoxPower. "This collaboration reinforces our commitment to supporting utilities, addressing critical aging infrastructure and natural disasters while contributing to a more sustainable and resilient future."

"We are privileged to have developed a creative financing solution to assist BoxPower's execution of its rapidly growing pipeline of microgrid and other energy efficient power solutions" said David Shulman, Partner & Co-Founder of VerisFi. "The deep structured finance expertise of VerisFi combined with ECP's vast industry knowledge and relationships will allow BoxPower to accelerate its growth plans and will provide access to additional strategic opportunities in the industry."

"BoxPower's experience as a leader in renewable remote microgrid solutions positions the company extremely well for long-term growth and success," said Mahmud Riffat, Partner of ECP ForeStar. "We are



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excited to partner with BoxPower to finance microgrid projects which will serve as critical resources to provide clean, reliable and cost-effective power to end customers.”

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**About BoxPower:**

BoxPower provides clean, reliable, and affordable energy to rural consumers. BoxPower’s ecosystem of software and hardware solutions optimize the performance and accelerate the deployment of solar plus storage microgrids. From energy audit to operation, BoxPower provides turnkey engineering, construction, and management services.

**About VerisFi Capital:**

VerisFi Capital (VerisFi) is a Florida and New York-based specialty finance company founded by Patrick Darcy and David Shulman that provides asset-based loans to small and mid-size businesses. VerisFi lends directly against cashflow producing assets consisting of portfolios of loans, receivables or hard assets. The Partners have over 50 years of combined experience in structured finance and asset-based lending.

**About Energy Capital Partners:**

Energy Capital Partners (ECP), founded in 2005, is a leading equity and credit investor across energy transition, electrification and decarbonization infrastructure assets. The ECP team, comprised of 88 people with over 800 years of collective industry experience, deep expertise and extensive relationships, has consummated more than 100 equity (representing more than \$50 billion of enterprise value) and over 20 credit transactions since inception. For more information, visit [www.ecpgp.com](http://www.ecpgp.com)



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