



NEWS RELEASE

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FOR IMMEDIATE RELEASE

SCV Water Purchases Power Saving Solar Energy Assets *Agency committed to sustainability and clean energy*

SANTA CLARITA – SCV Water recently completed the purchase of onsite energy-producing solar assets to aid power consumption. This purchase will deliver SCV Water customers a source of clean energy for years to come. The solar panels have been operating on Agency property since 2011 and 2013 under a power purchase agreement. They were purchased for the fair market value buy-out of \$15,467,000. The transaction was completed on March 29 and will serve to put the Agency in an improved financial position while using clean, renewable energy.

The Agency estimates to save \$5 million over the life of the lease, ending in 2039. The energy systems power roughly 17% of SCV Water's total power consumption.

"SCV Water prides itself on a commitment to sustainability," said SCV Water's General Manager Matt Stone. "Investing in solar will deliver a long-term source of clean energy to our valued customers."

TerraVerde Energy assisted SCV Water in completing the successful transaction. The firm has experience negotiating the purchases of large commercial solar projects and has worked with other California public agencies to guide similar asset purchases and mitigate risks while ensuring a smooth and successful transition.

SCV Water is dedicated to the continued search for innovative and environmentally friendly choices to benefit customers. Recently, the Agency also received nearly \$250,000 in grant funds from the California Governor's Office of Emergency services, which will help fund a new generator at its Earl Schmidt Filtration Plan. The new generator will keep power running in times of emergency.

For more information and resources, visit yourSCVwater.com.

About SCV Water:

The Santa Clarita Valley Water Agency (SCV Water) is a full-service regional water agency located in the Santa Clarita Valley. SCV Water provides water service to approximately 73,000 business and residential customers. It was formed on January 1, 2018, when local water suppliers combined into one integrated, regional water provider. More information can be found at www.yourSCVwater.com

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