



## **Infiniti Energy Services Partners With Upper Bay Infrastructure Partners To Capitalize On Its Solar Projects Pipeline**

*Equity Commitment Positions Company To Advance Its Development Assets And Acquire New Projects*

Infiniti Energy Services (IES), a full-service solar energy development firm providing superior cutting-edge solutions has partnered with Upper Bay Infrastructure Partners (Upper Bay) to form Infiniti Energy, LLC (Infiniti), a platform for the development and acquisition of Commercial and Industrial (C&I) solar assets in the Northeast and Mid-Atlantic regions. Upper Bay has initially committed \$60 million to accelerate Infiniti's development and acquisition of solar assets and expects a total project pipeline investment opportunity in excess of \$200 million over the next three years.

Since its inception in 2016, Infiniti has been involved in the successful development, construction, and operation of more than 90 renewable energy projects. The current Infiniti portfolio is significant, with over 100 MWs of C&I and Community Solar assets in development across the Northeast and Mid-Atlantic.

“We are excited to partner with Upper Bay as we combine the benefits of an experienced, agile and responsive enterprise with the stability of direct investment from a major infrastructure firm,” said Michael Kushner, President of Infiniti. “As we see federal and state policies aligning with the continued decline of solar equipment costs, this partnership will allow us to maintain our long-term, client-first focus and rapidly expand our ability to offer creative, customized solar power solutions helping select clients achieve their energy, financial, and ESG goals.”

“We are thrilled to partner with Infiniti, a leading developer and EPC contractor of solar assets, and their experienced management team,” said Mario V. Maselli, Upper Bay's Managing Partner. “Investing in a solar platform led by a management team with a successful track record is a key focus of our firm's growth strategy. We are confident this new partnership will enable Infiniti to help meet the increasing demand for low-cost, renewable energy in North America, drive positive environmental outcomes, and provide our clients with access to a fast-growing segment of the power industry.”

In conjunction with the investment, Infiniti is expanding its internal sales team and its development partner network, to grow its presence in the commercial, industrial, and governmental sectors. “Each new project we develop for our clients creates additional value in the sectors we serve. In addition, our projects create additional generation assets for the country which benefits individuals, the local and global community by providing clean energy sources, improves the environment, and reduces dependency on fossil fuels.” Kushner continued. “We are truly excited to expand on our continued leadership in forming strong client partnerships.”

“Infiniti's platform investment represents Upper Bay's commitment to renewable energy, emphasizes the value of distributed power generation that enhances stability and resilience of the grid, and provides reliable, clean power to commercial, industrial and municipal customers. Upper Bay continues to proactively support ESG initiatives which lead to job creation, and values its partnership with Infiniti,” said Marietta Moshishvili, Upper Bay's Managing Partner.

Bracewell LLP served as lead legal advisor for Upper Bay. Global Power Partners acted as financial advisor to Infiniti, and Allen & Overy acted as its legal advisor.



#### About Infiniti Energy, LLC

Infiniti Energy, LLC (Infiniti) is an innovative, full-service solar power developer headquartered in New Jersey and dedicated to providing clients with customized solar solutions and services. The company specializes in the development and acquisition of commercial and industrial solar assets in both the public and private sector nationwide. From conception to completion, Infiniti's client-first approach leverages more than 50 years of industry experience, incorporating both creative design and advanced engineering to outperform industry standards and meet the expanding demand for energy certainty and positive environmental outcomes. For more information about Infiniti Energy, LLC, please visit <https://infinitienergy.com/>.

#### About Upper Bay

Upper Bay Infrastructure Partners, with approximately \$726 million of assets under management, is an independently owned private investment firm focused primarily on diversified North American infrastructure private equity investments in the middle market. Upper Bay targets both mature, stable assets and growth-oriented infrastructure investments in partnership with leading operators and developers. Upper Bay seeks to make infrastructure investments primarily in the following sectors: transportation and logistics, power and utilities, and telecommunications. Upper Bay was founded in 2018 by former executives at Nuveen (previously TIAA-CREF) and is headquartered in New York City. The Upper Bay team has over a decade of experience investing in renewable power including solar, wind, and waste to energy. For more information, please visit <ubaycap.com>.



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