



## **RIC Energy and Rosemawr announce financing partnership to deploy solar and energy storage projects in New York**

NEW YORK, (November 19, 2024) - RIC Development, LLC (“RIC Energy”), a renewable energy company, and Rosemawr Management, an investment firm focused on municipal investing and sustainable and social infrastructure, have announced a financing partnership to fund interconnection deposits that will help to deploy up to 450 megawatts (MW) of solar and energy storage projects across New York over the next three years.

“We are pleased to secure this partnership with Rosemawr to support building out the power grid in Upstate New York,” said Jonathan Rappe, CEO of RIC Energy North America. “This investment will have a profound impact on the region by increasing domestic clean power generation, providing discounted power to homeowners and businesses, and creating quality full-time jobs.”

This innovative financing facility addresses a critical market barrier that has hindered the growth of solar and energy storage projects in Upstate New York. This partnership will help advance projects through the New York utility interconnection queues, allow RIC Energy to grow its portfolio, and increase access to affordable, clean energy for local communities.

“This investment fits well with our mission of providing flexible capital to further the energy transition,” said Josh Herlands, Head of Sustainable Infrastructure at Rosemawr, “and we are excited to be working with RIC to help further these projects.”

## About RIC Energy

RIC Energy is a leading independent group in the development of multi-technology renewable energy projects. With a firm strategy aimed at consolidating its position as a selective IPP (Independent Power Producer) in mature technologies and markets, the company has a presence on four continents and a development and construction portfolio of more than 20,000 MW. Its initiatives include solar PV, BESS, biogas, wind and green hydrogen and derivatives projects, reaffirming its commitment to the global energy transition. Visit [ric.energy](https://ric.energy) for more information.

## About Rosemawr

Rosemawr is an investment management firm focused on the municipal, sustainable infrastructure, and charter school sectors. Rosemawr was founded in 2008 and currently has over \$1 billion in assets under management. The firm's sustainable infrastructure portfolio includes investments in solar, wind, energy storage, and energy efficiency assets located across the country. Visit [www.rosemawr.com](https://www.rosemawr.com) for more information.