



Encore Renewable Energy secures \$20 million senior loan to advance innovative clean energy solutions

The strategic debt financing was provided by Lacuna Sustainable Investments and Javelin Capital

BURLINGTON, VT, USA, May 4, 2022 /EINPresswire.com/ -- Encore Renewable Energy, a leading innovator in community-scale clean energy, announced today it has closed on a \$20 million senior loan provided by Lacuna Sustainable Investments and Javelin Capital. Lacuna and Javelin are both solution-based providers of strategic capital to renewable energy clients and add substantial expertise in support of Encore's long-term objectives.

This interim debt financing retires existing debt and provides significant growth capital for expansion into new geographic markets and the advancement of innovative clean energy solutions including solar + storage, brownfield redevelopment, and dual land-use agrivoltaic initiatives.

"This infusion of capital comes at a critical time in our company's growth trajectory and will allow us to accelerate our strategic plan and enhance our ability to deploy distributed solar and storage in our core markets and beyond," offered Blake Sturcke, President of Encore Renewable Energy. "The energy transition is unstoppable and despite the uncertainty currently facing our industry, this commitment from investors with deep sector expertise underscores the value of our work to build the clean energy economy."

"By partnering with Javelin to provide the Encore team with an innovative capital solution that allows for growth and flexibility, we are also supporting the company's long-term strategic objectives," said Brad Bauer, Co-Founder and Managing Partner of Lacuna Sustainable Infrastructure. "We have a deep knowledge and understanding of the intricacies of the solar and storage development business and applaud Encore on its accomplishments to date and look forward to many future successes."

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About Encore Renewable Energy

Encore Renewable Energy is a Burlington, Vermont-based leader in commercial renewable energy with a proven track record in solar development from concept to completion. Founded in 2007 as Encore Redevelopment, their team specializes in the design, development, financing,

permitting, and construction of solar and energy storage projects on landfills, brownfields, rooftops and carports. As a values-led company, Encore is committed to revitalizing communities and creating a cleaner, brighter future for all. For more information about Encore please visit www.encorerenewableenergy.com. Stay connected via Twitter and LinkedIn.

About Lacuna Sustainable Investments

Lacuna Sustainable Investments is a Marin County, California based investment firm that provides people, projects, and portfolios with capital to further the demand for renewable energy. Its investing partners seek situations where its capital can fulfill a specific need and their experience and expertise provide tangible benefit. The firm invests early, de-risks opportunities, and serves as a bridge to the “right” long-term capital, investor, or owner. Lacuna invests with the dual goals of generating returns for investors and helping talented operators convert good ideas into profitable endeavors. Lacuna has committed over \$150M to sustainable infrastructure opportunities since March of 2020. For more information about Lacuna please visit www.lacunasustainable.com.

About Javelin Capital

Javelin Capital is a specialist merchant banking firm for companies in the renewable energy, energy storage and green chemistry/fuels sectors. The firm partners with market leading developers, investors, asset managers and corporations to identify, structure and raise capital for both asset-based and corporate finance objectives across the low carbon economy. By delivering strategic, long-term value, Javelin enables its clients to leverage the team’s cross disciplinary expertise as an advantage while structuring each transaction to ensure continuous alignment. For more information, visit www.jav-cap.com. Be sure to connect with us on LinkedIn for current updates!

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