



groSolar Raises \$10 million in Growth Equity Financing

Solar Energy Leader Continues Rapid Growth

**For Immediate Release
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White River Junction, VT --- groSolar, a national solar energy firm, announced today that it has secured \$10 million in a Series B financing that will enable it to continue growing rapidly. NGP Energy Technology Partners, L.P. ("NGP ETP"), one of the premier energy technology private equity funds in the United States, led the investment round.

Each of the company's original investors (SJF Ventures, Calvert Social Funds, and Allco Financial Group) also participated in this latest round of funding. groSolar closed its \$2.25 million Series A financing in September 2006.

"The new investment will allow us to continue our rapid growth and expansion in solar distribution, residential installation and commercial services," groSolar CEO Jeff Wolfe said. "We are especially pleased that our Series A investors all participated in this investment round and are thrilled to have NGP ETP as the lead investor in the Series B. In addition to their strong financial expertise, NGP ETP brings a long and successful track record in the energy and renewable industries that will be beneficial to groSolar." NGP ETP has created a strong portfolio of leading energy technology companies and groSolar is their first downstream investment in the solar value chain.

"We are impressed by groSolar's rapid growth and national reach in the highly fragmented downstream solar market", said Chris Sorrells, Managing Director at NGP Energy Technology Partners. "In addition, the experience and leadership of CEO Jeff Wolfe and his team were key reasons for our investment." Chris Sorrells will join groSolar's Board of Directors, along with Jamie Resor, the company's Chief Financial Officer.

David Kirkpatrick, Managing Director at SJF Ventures, and groSolar board member noted "In the last year, groSolar has tripled sales, strengthened its management team, acquired Energy Outfitters, launched a commercial services division, and built a leading national solar integrator with sales in 45 states. We are delighted to have NGP ETP join the groSolar team to help us achieve the next stage of expansion."

groSolar provides clean, efficient energy solutions for homes and businesses, including solar electricity, solar hot water, and solar air heating. The company has the engineering capability to deliver complete systems, turn-key solutions, and zero energy

home designs. Founded in 1998, the company is dedicated to fostering energy independence and reversing global warming.

Chris Whitman of Allco Financial Group and Paul Coughlin of groSolar will be stepping down from the board.

Said Wolfe of Whitman and Coughlin's valued contributions: "We thank Chris for his strong service to the board. He will continue to bring valuable contributions to the company as a board advisor. We also thank Paul for his effective service on the board. Paul will continue to support the company in his position as Senior Vice President."

About groSolar

groSolar is a leading national distributor and installer of solar energy systems for both residential and commercial installations. We serve wholesale customers from distribution warehouses across the U.S. and directly serve end-user residential customers from local sales offices in targeted areas. Commercial system services are available nationally. The firm leads the solar industry by making solar applications simple and meeting the needs of each customer. groSolar has strong relationships with leading manufacturers including Evergreen Solar and Suntech Power. www.groSolar.com

About NGP Energy Technology Partners

NGP Energy Technology Partners, L.P. is a Washington, D.C. based \$148 million fund investing growth equity capital in companies providing technology-related products and services to the oil and gas, power, and alternative energy sectors. The fund is managed by investment professionals with extensive experience investing in virtually all types of energy technologies and a strong track record of helping companies grow, create value, and establish strategic partnerships. NGP Energy Technology Partners is an affiliate of NGP Energy Capital Management, a leading investment firm with over \$7.7 billion of cumulative capital under management. www.ngpetp.com

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