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For More Information, Contact:

Dean Pagani
McDowell Jewett Communications
860-918-5075
pagani@mj-comm.com

GREEN BANK FINANCED GREEN ENERGY PROJECT NEARS COMPLETION

Curtis Packaging Uses C-PACE for Solar and Natural Gas Conversion Project

Sandy Hook, CT (October 4, 2016) – Curtis Packaging, a provider of luxury packaging for some of the world's top brands, is nearing completion on a multi-million-dollar project to improve energy efficiency and utilize renewable energy systems at its production headquarters in Sandy Hook, Connecticut.

The \$2.5 million project is being financed through Connecticut Green Bank's C-PACE (Commercial Property Assessed Clean Energy) program. C-PACE allows commercial and industrial property owners access to affordable, long-term financing for green energy. Building owners finance qualifying improvements through a voluntary assessment on their property tax bill and projects are developed so that energy savings exceed the cost of financing. The innovative financing results in lower energy costs and positive cash flow, while enabling businesses like Curtis Packaging to support their sustainability efforts.

Curtis Packaging has financed a natural gas conversion project, new energy efficient HVAC and lighting systems, and a solar array capable of producing an average of nearly 950,000 kWh of electricity annually. The project is being financed over a period of 16 years and is expected to produce energy cost savings of \$4.5 million over the life of the project.

Using green energy is very important to Curtis Packaging and the company's customers, who benefit from the ability to market their products as having a reduced impact on the environment.

"Green companies want to work with other green companies," said Don Droppo, Jr., President and CEO of Curtis Packaging, "so this has opened up an entire new avenue of growth for us. Curtis is the first luxury packaging company to be 100% carbon neutral and the first to rely on 100% renewable energy. With the help of the C-PACE program, we were able to further our sustainability efforts and make these most recent upgrades, including getting rid of a 50-year-old oil burner with very little out of pocket investment. Everyone wins in this deal and we couldn't have done it without the Connecticut Green Bank."

The project is being completed by JK Energy Solutions, based in Thomaston, Connecticut. JK Energy Solutions designs comprehensive, multi-measure energy projects based on the energy needs of clients and is currently working on several other C-PACE projects.

“Our first step is to improve efficiency of existing systems before designing renewable energy systems like the Curtis Packaging solar array,” said Rich Cardita of JK Energy Solutions. “Using this ground-up planning process, we avoid the installation of new systems that exceed the needs of our clients and help them to build better businesses. Curtis Packaging’s decision to use a Connecticut based company helps foster the growth of the renewable energy industry in Connecticut.”

“The C-PACE project at Curtis Packaging is a great example of how Connecticut businesses can use more green energy,” said Mackey Dykes, Vice President of Commercial and Industrial Programs at Connecticut Green Bank. “Thanks to the C-PACE financing model, energy upgrades that have long been back-burner issues for businesses like Curtis Packaging are now much easier to address. We’re very proud to have been a part of this great project. Now Curtis Packaging can improve their bottom line and solidify their commitment to sustainability.”

The Connecticut Green Bank is currently offering owner-occupied manufacturers extra support to take control of their energy costs through its Energy on the Line program, launched this spring. Qualifying manufacturers who apply for C-PACE financing are eligible for a grant of up to \$50,000. The program is funded through the Connecticut DECD’s Manufacturing Innovation Fund and the deadline for applications was recently extended until November 4th, 2016. To learn more, please visit EnergyOnTheLine.com.

About the Connecticut Green Bank

The Connecticut Green Bank was established by the Connecticut General Assembly on July 1, 2011 as a part of Public Act 11-80. As the nation’s first full-scale green bank, it is leading the clean energy finance movement by leveraging public and private funds to scale-up renewable energy deployment and energy efficiency projects across Connecticut. The Green Bank’s success in accelerating private investment in clean energy is helping Connecticut create jobs, increase economic prosperity, promote energy security and address climate change. For more information about the Connecticut Green Bank, please visit www.ctgreenbank.com.

About Curtis Packaging

Curtis Packaging is a leading provider of luxury packaging solutions. We manufacture high quality folding cartons for the most discerning global brands. Every paperboard carton they create passes through the hands of many experienced packaging professionals. Each touch exemplifies the dedication, knowledge, and tradition cultivated since their establishment in 1845. They are a global leader in both printing innovation and environmental stewardship. Curtis Packaging is the first packaging company in North America to be 100% carbon neutral and use 100% renewable electricity.