



FOR IMMEDIATE RELEASE

## **Fortistar Acquires Two Renewable Natural Gas (RNG) Facilities in Pennsylvania**

*This acquisition expands Fortistar's strategy to produce, distribute and supply RNG as a transportation fuel across the United States*

White Plains, N.Y. -- (April 02, 2019) -- Fortistar LLC, in partnership with Ares Capital Corporation (NASDAQ: ARCC), announced today that it has acquired two landfill renewable natural gas (RNG) facilities, Greentree Landfill Gas and Imperial Landfill Gas, from EDF Renewables North America. Located in Western Pennsylvania, the two facilities have the capacity to produce 1.5 million decatherms of RNG per year—enough to power 1,117 natural gas trucks and displace 12 million GGE of diesel fuel. Fueling trucks with Fortistar's RNG, will reduce 107,485 metric tons of CO<sub>2</sub> per year—equivalent to planting over 2.7 million trees each year.

RNG extracted from landfills is carbon-neutral and chemically identical to natural gas, allowing it to be used as a transportation fuel in natural gas vehicles and trucks. The growth in America's natural gas fueling infrastructure spurred on by companies such as TruStar Energy, an affiliate of Fortistar, has paved the way for a commercially viable RNG industry.

"The acquisition of these two landfill gas projects is another milestone in our plan to sustainably expand and decarbonize America's transportation fuel supply," said Mark Comora, CEO, Fortistar and Chairman of TruStar Energy. "We are closing the RNG supply loop as a uniquely vertically integrated company, extracting it from landfills and moving it into renewable natural gas vehicles and trucks."

"By converting organic waste into renewable natural gas for productive end-use, these RNG facilities will be beneficial to local communities, the transportation industry and the environment," said Brian O'Connor, Partner of Infrastructure and Power at Ares. "This transaction is consistent with the Ares Infrastructure and Power team's strategy of targeting new, environmentally-compliant assets and creating value for our investors through our hands-on operations expertise within the power generation, transmission and midstream sectors."

For more than 25 years as a privately-owned firm, Fortistar has built, invested in and managed an unparalleled portfolio of successful clean energy generation projects in the U.S. and Canada. Fortistar's ability to forge strong relationships with partners and local communities has been a hallmark of the company's formula for success.

This acquisition is the next step in our Renewable Natural Gas development program we announced a year ago. The combined Fortistar and TruStar Energy strengths and unique vertical integration provide an unparalleled platform to deliver the most value and seamless execution to both biogas suppliers and the end fleet customers utilizing the benefits of RNG.

Fortistar and TruStar Energy executives will be attending the 2019 WasteExpo in Las Vegas, Nevada from May 6<sup>th</sup> to 9<sup>th</sup>. To schedule time with company representatives during the conference, please email [WasteExpo@fortistar.com](mailto:WasteExpo@fortistar.com) or [WasteExpo@trustarenergy.com](mailto:WasteExpo@trustarenergy.com).

## **ABOUT FORTISTAR**

Headquartered in White Plains, New York, Fortistar is an opportunity-oriented, private investment and energy asset management firm focused on lower carbon energy generation and is distinguished by its experienced team with a deep understanding of energy operations, financing and development. Fortistar owns and operates lower carbon energy generating companies in the United States and Canada that support the transition to a low carbon economy. These companies include cogeneration facilities; waste-heat recovery power plants; compressed natural gas fueling stations; landfill power plants; projects that reduce carbon in industrial facilities, and biomass facilities. Our portfolio of associated companies includes Generational Power, TruStar Energy, Primary Energy, Fortistar Methane Group, Fortistar Biomass Group, Carbonfree Chemicals, Golden Renewable Energy and ClockIN.

For more information, visit: [www.fortistar.com](http://www.fortistar.com) or follow the company on [LinkedIn](#).

## **ABOUT ARES CAPITAL CORPORATION**

Ares Capital is a leading specialty finance company that provides one-stop debt and equity financing solutions to U.S. middle market companies and power generation projects. Ares Capital originates and invests in senior secured loans, mezzanine debt and, to a lesser extent, equity investments through its national direct origination platform. Ares Capital's investment objective is to generate both current income and capital appreciation through debt and equity investments primarily in private companies. Ares Capital has elected to be regulated as a business development company ("BDC") and is the largest BDC by both market capitalization

and total assets. Ares Capital is externally managed by a subsidiary of Ares Management Corporation (NYSE: ARES), a publicly traded, leading global alternative asset manager. For more information about Ares Capital Corporation, visit [www.arescapitalcorp.com](http://www.arescapitalcorp.com). However, the contents of such website are not and should not be deemed to be incorporated by reference herein.

For more information, visit [www.aresmgmt.com](http://www.aresmgmt.com).

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