

GEF CAPITAL PARTNERS MAKES A STRATEGIC INVESTMENT IN BLUE SOURCE, LLC

BETHESDA, Md., September 11, 2018 /PRNewswire/ -- GEF Capital Partners ("GEF Capital") announced today that it has made a strategic investment in Blue Source, LLC ("Bluesource"). Bluesource is a leader in the development, marketing and sales of environmental attributes and is the longest-standing firm of its type in North America, having the largest and most diverse portfolio of over thirty types of environmental assets. Since 2001, the company has been developing projects and providing advisory services to clients in the voluntary and compliance environmental markets, even as customer needs have evolved from carbon reductions, to renewable energy, to ES&G and SDG directives.

GEF Capital is excited to partner with the existing management team at Bluesource to support the company's growth plans. "We look forward to working with the seasoned leadership team, along with Bluesource's deep bench of professionals, in pursuing this next phase of growth and development for the company," said Stuart Barkoff, a Partner who co-led the transaction on behalf of GEF Capital. "With new capital to support the company's development and marketing efforts, we are confident that the Bluesource team will be able to take advantage of the many opportunities available to it."

Daniel Prawda, who also co-led the transaction on behalf of GEF Capital, added that "Bluesource's proven history of strong operational and financial performance fits nicely with the focus of our firm. As we seek to make investments to support high quality management teams in the clean energy, energy efficiency, waste and water sectors, we are very excited to add Bluesource to our roster of portfolio companies."

Bluesource has been recognized as a leader in program and project development for environmental emission reductions year after year. Most recently, Bluesource was recognized in the 2017 Environmental Finance Market Rankings as the Best Project Developer in all North American markets and the Best Offset Originator in the California market for the third year in a row. "We're very excited about this new partnership and what this investment will mean for Bluesource's clients. The enhancement and expansion of the Company's products, service and markets will drive material environmental benefits and enable more comprehensive offerings," said Eric Townsend, Bluesource Chief Executive Officer. "In a time of unprecedented market evolution, GEF's investment contributes the horsepower and capacity necessary to service the scaling demand of organizations tackling one of the world's greatest environmental problems."

Goodwin Procter served as legal advisor to GEF Capital. Parr Brown served as legal advisor to Bluesource, which was represented by Marathon Capital in the transaction.

About GEF Capital Partners

GEF Capital Partners is a newly formed private equity fund manager focused on companies that promote resource efficiency and a positive environmental impact. The firm's principals are all former managers at Global Environment Fund, an early pioneer in sustainability and environmental investing in the United States and key global emerging markets. With operations in the United States, Brazil and India, GEF Capital works with its investment and portfolio company partners to bring capital as well as strategic and operational expertise to businesses that promote the efficient use of scarce natural resources.

About Bluesource

Privately-held, Bluesource has been a leader in climate change and environmental products and services since 2001, creating emission reductions from over 20 different technologies in over 90 locations across 46 states and 4 Canadian provinces. The company has deep expertise in carbon capture and storage, forestry, transportation, energy efficiency, waste and food processing and maintains significant market positions in RINs, carbon offsets, RNG, renewable energy production and other commodities. Environmental advisory services cover private, public and NGO evaluations, strategy, product development and launches, methodology development and transactional support.

About Marathon Capital

Marathon Capital is a leading financial advisory and investment banking firm focused on providing financial advice in the areas of M&A, capital raising of debt and equity, project finance, tax equity, financial restructuring, recapitalization, bankruptcy and workout situations in the energy sector. Marathon Capital is a four-time recipient of the "Best Renewable Asset M&A Advisor" Award (2013, 2014, 2016, 2017), "Renewable Generating Project Finance Deal of the Year" Award (2016) and first-time recipient of the "Best Asset M&A Advisor" (2017) in Power Finance & Risk's Annual Power Finance Deals and Firms Awards.

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SOURCE GEF Capital Partners:

Related Links

<http://www.gefcapital.com>

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