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## **Equilibrium Capital Confirms First Commercial Application of Metered Energy Efficiency**

### **Efficiency Financeable as Energy**

PORTLAND, OR, June 12, 2013 — Equilibrium Capital Group, LLC is pleased to join in the announcement of the first commercial application of the Metered Energy Efficiency Transaction Structure (“MEETS”). The energy efficiency solution, a 20-year contract to purchase metered energy efficiency savings, will be piloted in a collaboration among EnergyRM, Seattle City Light and the Bullitt Foundation at the Bullitt Center’s new Living Building in Seattle.

For the past five years, Equilibrium Capital has worked closely with EnergyRM in creating the MEETS solution, drawing on insights from the utility, green building, policy and finance world to shape a new transaction structure that will allow energy efficiency truly to be financed as energy. The transaction relies on a key innovation: EnergyRM’s patented energy efficiency meter, the DeltaMeter™, which accurately meters the energy yield from deep energy efficiency retrofits or designs over extended periods (20 years, in the transaction just announced by Seattle City Light).

John Podesta, Former Chief of Staff to President Clinton and Equilibrium Capital board member, puts the development in context: “For forty years increasing energy efficiency has meant reducing utility revenues and earnings. That has often put public policy goals of efficiency, innovation, productivity and reducing global warming pollution in economic conflict with the financial wellbeing of our nation’s energy utilities and their ratepayers. Seattle City Light has now deployed a new, breakthrough metering capability that for the first time aligns those economic interests behind very deep energy efficiency in commercial buildings: EnergyRM’s MEETS structure. The vision and foresight of Seattle City Light, the City of Seattle and the Bullitt Foundation will transform the marketplace for commercial energy efficiency.”

MEETS adopts the same basic transaction systems that support the multi-trillion-dollar worldwide utility sector and deploys them in the service of energy efficiency. MEETS creates investable cash flows out of the efficiency value locked in buildings. The cash flows can in principle last as long as the improvement lasts. Yet MEETS is inherently “bill neutral:” it does not increase costs or change payment priority for anyone in the building.

Bill Campbell, a Principal at Equilibrium Capital, said: “Equilibrium Capital Group is proud to have contributed to today’s milestone. Seattle City Light, Bullitt Foundation and EnergyRM have demonstrated that efficiency *is* energy, not just physically, but financially as well. As a result the Bullitt Center will become the world’s first true utility negawatt generator, and Seattle City Light the first to deploy a new type of resource for the coming smart grid. Today’s announcement is an important step towards the scaling of energy efficiency, and we look forward to the growth in utility partnerships for transactions of this type.”

### **About Equilibrium Capital**

Equilibrium Capital ([www.eq-cap.com](http://www.eq-cap.com)) is a global asset management platform, focused on investments in sustainability-driven real assets strategies. Equilibrium brings to market institutional-grade investment funds and products in five key real assets sectors: agriculture, water and wastewater management, renewable energy (including efficiency), land and green real estate.

### **Related Materials:**

**[Seattle City Light Press Release \(http://www.seattle.gov/mayor/\)](http://www.seattle.gov/mayor/)**

**[EnergyRM Website \(http://www.en-rm.com/announcements\)](http://www.en-rm.com/announcements)**

**[The Bullitt Center \(http://www.bullittcenter.org\)](http://www.bullittcenter.org)**

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