

Press Release

Vicinity Energy Names Bill Fahey as Chief Operating Officer

Expanding electrification efforts and ensuring reliable, clean energy solutions for customers and cities

Boston, July 10, 2023 - <u>Vicinity Energy</u>, a national decarbonization leader with an extensive portfolio of district energy systems across the United States, announced that Bill Fahey has joined the company as its new chief operating officer. Fahey joins Vicinity with over 35 years of experience in the energy industry. Previously Fahey served as the executive vice president and chief technical officer for Veolia North America, where he led many operations-focused initiatives and has been instrumental to its long-term success in North America.

Vicinity maintains the largest district energy portfolio in the nation, and recently signed an agreement with MAN Energy Solutions to build a low-temperature source heat pump complex at Vicinity's facility in Cambridge, MA to produce carbon-free steam, eSteam[™], utilizing water from the Charles River.

"Vicinity is leading the way to a decarbonized future with our carbon-free eSteam[™] solution for heating and cooling," said Bill DiCroce, president and CEO of Vicinity Energy. "Bill's expertise and ability to produce creative, result-driven solutions will accelerate our decarbonization mission and allow us to offer our customers reliable, efficient, carbon-free technologies and services to meet sustainability goals."

Fahey is a graduate of the Massachusetts Maritime Academy and earned his MBA from the University of Massachusetts Boston.

The race to net zero

In 2022, the company kicked off its electrification strategy by deconstructing a steam turbine at its Kendall Facility in Cambridge, Massachusetts. In its place, Vicinity is installing an industrial-scale electric boiler that will begin supplying carbon-free $\underline{eSteam^{TM}}$ to customers in 2024 and a heat pump complex, the largest in the nation, in 2026.

The company's other 11 locations in major cities nationwide will undergo similar electrification processes in the coming years to achieve its goal of net zero by 2050.



About Vicinity Energy

Vicinity Energy is a clean energy company that owns and operates an extensive portfolio of district energy systems across the United States. Vicinity produces and distributes reliable, clean steam, hot water, and chilled water to over 230 million square feet of building space nationwide. The company is committed to achieving net zero carbon across its portfolio by 2050. It continues to invest in its infrastructure and the latest technologies to accelerate the decarbonization of commercial and institutional buildings in city centers. To learn more, visit <u>www.vicinityenergy.us</u> or follow us on <u>LinkedIn</u>, <u>Twitter</u>, <u>Instagram</u>, or <u>Facebook</u>.

Media Contact

Sara DeMille Senior Director, Marketing and Communications 857-995-5073 <u>media@vicinityenergy.us</u>

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