



## **Peck Electric Announces Completion of Seven Solar Projects in the Fourth Quarter of 2018**

***Leading solar EPC is uniquely positioned to capitalize on significant growth opportunities across the Northeast and other key solar installation markets***

April 30, 2019 08:00 AM Eastern Daylight Time

BURLINGTON, Vt.--(BUSINESS WIRE)--Peck Electric Co. ("Peck", or "the Company"), a leading commercial solar engineering, procurement and construction (EPC) company, today announced the completion of seven solar projects in the fourth quarter of 2018 ranging from a 7-MW utility scale solar array to a 20.6-kW rooftop installation.

Peck Electric holds a rich history as a family owned business in operation in Vermont for 47 years. The Company began operations as a traditional electric contractor and holds a wide range of capabilities to install electric equipment for a variety of end uses. Today, these core capabilities have developed the Company's business in solar array installation, traditional electric, and data services. These projects range in size from several kilowatts for residential loads to multi-megawatt systems for large commercial and utility projects. The Company can deploy these capabilities to other large, rapidly growing renewable energy geographies and end markets; namely EV charging stations and energy storage.

As announced earlier this year, Peck has signed a definitive agreement to enter into a business combination with Jensyn Acquisition Corp. (NASDAQ:JSYN). Upon the closing of the business combination expected in Q2 2019, Jensyn will be renamed "The Peck Company, Inc." and its common stock is expected to be listed on The Nasdaq Capital Market under the symbol "PECK."

"2018 was a pivotal year for Peck Electric as we continued to deploy our proven business model to efficiently and economically deliver solar project design, installation, and operations and maintenance services to a range of solar energy customers," said Jeff Peck, Chief Executive Officer of Peck Electric. "We have historically operated exclusively in Vermont, which is one of the most attractive states for investment in solar arrays. By leveraging our existing infrastructure and labor relationships with the International Brotherhood of Electrical Workers (IBEW), we believe that Peck is uniquely positioned to expand into additional solar markets in the Northeast, including Massachusetts, New Jersey, Rhode Island and New York, as well as other attractive U.S. regions, with limited investment in additional infrastructure or capital equipment."

Peck continued, "We are pleased to provide the following update to our stakeholders on Peck's recently completed solar projects as we prepare to enter the public markets to capitalize on the significant growth opportunity we see across the Northeast and other key solar installation markets."

**Peck Electric Completed Projects in Q4 2018:**

- Completed a nearly 7 MW (6.93792) ground mount driven post array off of South Main Street in St. Albans, VT. Peck was the EPC contractor for Cypress Creek Renewables, an integrated solar company with a proven track record of developing, financing, building, and operating solar projects. This project started to produce energy in late 2018 for Green Mountain Power, an energy transformation company providing power and innovative products and services to three-quarters of Vermont.
- Completed installation of 745.2-kW solar array for Encore Renewable Energy at the Long View Forest headquarters in Hartland, VT. The array now lies on top of a property that was once a sawmill and lumber treatment facility. The solar project is expected to produce approximately 900,000 kWh per year, enough to power approximately 125 homes annually. The solar array was a critical part of Long View's plan to redevelop the brownfield site as a "forestry business park", which has added numerous local forestry sector jobs and increased the size of the local tax base in addition to generating renewable power. The project is generating energy and financial savings for Mascoma Bank as well as the Montshire Museum of Science located in Norwich, VT. Together, Mascoma and the Montshire Museum of Science will realize approximately \$700,000 of savings on their electricity bills over the 25-year term of the agreement.
- Completed a 745-kW solar project in Rockingham, Vermont as the EPC contractor for Kendall Sustainable Infrastructure (KSI), a leading private real asset firm focused on sustainable infrastructure projects with a track record of owning and operating over 25 MW of distributed generation projects. Peck was responsible for the project's design, install, and operations and maintenance. The solar array generates enough electricity to power approximately 150 homes annually in Vermont. Peck and KSI have a number of other opportunities on the drawing board including one project that anticipates breaking ground in the second quarter of 2019. More about KSI can be found at [www.kendallsustainableinfrastructure.com](http://www.kendallsustainableinfrastructure.com).
- Completed installation of a 198.2-kW ballasted solar array on the roof of the UVM Medical Center on Holly Court in Williston, VT. Peck served as the subcontractor on the project for Encore Renewable Energy. The project began generating solar electricity in December 2018 and provides enough of the building's electricity to enable UVM Medical Center to receive net metering credits at a discount and a new stream of lease revenue from the roof.
- Completed a 160-kW solar carport, the largest to date in Vermont. The system was installed for the ECHO, Leahy Center for Lake Champlain in Burlington, VT, a premiere science and nature museum with a mission to inspire and engages families in the joy of scientific discovery. The solar canopy creates a significant portion of the electricity needs for the 34,500-square foot, award-winning LEED-certified facility. Peck served as the subcontractor on the project for Encore Renewable Energy, a leading integrated clean energy services company focused on community-scale solar PV systems for the redevelopment of underutilized property. Peck deployed innovative two-sided panels that capture reflected light as well as the direct rays of the sun, increasing its output.

- Completed installation of a nearly 300-kW solar system on the roof of the Essex Outlets in Essex, VT. Peck served as the subcontractor for Encore Renewable Energy. The solar systems that lie on top of the roof is a ballasted system while the panels on the sloped awnings of the building are fastened by a rail system. The energy gathered by the solar system helps the Outlets meet environmental sustainability goals.
- Completed installation of a 20.6-kW solar array on top of Brickliners Custom Masonry & Chimney Services in Burlington, powering a significant portion of the building's electricity. Peck has entered into a second agreement to install another 20.6-kW solar array later this year.

#### **About Peck Electric Co.**

Headquartered in South Burlington, VT, Peck Electric Co. is a 2nd-generation family business founded in 1972 and rooted in values that align people, purpose, and profitability. Ranked by Solar Power World as the largest commercial solar contractor in the Northeast and one of the largest in U.S., Peck Electric Co. provides engineering, procurement and construction (EPC) services to solar energy customers for projects ranging in size from several kilowatts for residential loads to multi-megawatt systems for large commercial and public works projects. Peck Electric Co. has installed over 100MW of solar systems since inception and is focused on profitable growth opportunities. Please visit [www.peckelectric.com](http://www.peckelectric.com) for additional information.

#### **Forward-Looking Statements**

This press release includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements are not historical facts, and involve risks and uncertainties that could cause actual results to differ materially from those expected and projected. Words such as "expects", "believes", "anticipates", "intends", "estimates", "seeks" and variations and similar words and expressions are intended to identify such forward-looking statements. Such forward-looking statements with respect to revenues, earnings, performance, strategies, prospects and other aspects of the businesses of Jensyn, Peck Electric Co. and the combined company after completion of the proposed business combination, are based on current expectations that are subject to risks and uncertainties. A number of factors could cause actual events, performance or results to differ materially from the events, performance and results discussed in the forward-looking statements. These factors include, but are not limited to: (1) the occurrence of any event, change or other circumstances that could give rise to the termination of the business combination agreement relating to the proposed business combination; (2) the outcome of any legal proceedings that may be instituted against Jensyn, Peck Electric Co. or others following announcement of the business combination agreement and transactions contemplated therein; (3) the inability to complete the transactions contemplated by the business combination agreement due to the failure to obtain approval of the stockholders of Jensyn or other conditions to closing in the business combination agreement; (4) delays in obtaining, adverse conditions contained in, or the inability to obtain necessary regulatory approvals or complete regulatory reviews required to complete the transactions contemplated by the business combination agreement; (5) the risk that the proposed transaction disrupts current plans and operations as a result of the announcement and consummation of the transactions described herein; (6) the ability to recognize the anticipated benefits of the proposed business combination, which may be affected by, among other things, competition, the ability of the combined company to grow and manage growth profitably, maintain relationships with suppliers and obtain adequate supply of products and retain its key employees; (7) costs related to the proposed business combination; (8) changes in applicable laws or regulations; (9) the possibility that the combined company may be adversely affected by other economic, business, and/or competitive factors and not achieve projected results; and (10) other risks and uncertainties indicated from time to time in the proxy statements relating to the proposed business combination, including those under "Risk Factors" therein, and other filings with the United States Securities and Exchange Commission ("SEC") by Jensyn. Readers are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made, and Jensyn and Peck Electric Co. undertake no obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

#### **Additional Information about the Business Combination and Where to Find It**

In connection with the proposed business combination, Jensyn has filed with the SEC a preliminary proxy statement. When completed, Jensyn will mail a definitive proxy statement and other relevant documents to its stockholders in connection with its solicitation of proxies for the special meeting of stockholders to be held to approve the proposed business combination and related transactions. This press release does not contain all the information that should be considered concerning the proposed business combination. It is not intended to provide the basis for any investment decision or any other decision in respect to the proposed business combination. Jensyn stockholders and other interested persons are advised to read, when available, the preliminary proxy statement, the amendments thereto, and the definitive proxy statement in connection with Jensyn's solicitation of proxies for the special meeting to be held to approve the proposed business combination, as these materials will contain important information about Peck Electric Co., Jensyn and the proposed business combination. The definitive proxy statement will be mailed to stockholders of Jensyn as of a record date to be established for voting on the business combination agreement and related transactions. Stockholders will also be able to obtain copies of the proxy statement, without charge, once available, at the SEC's Internet site at <http://www.sec.gov>, or by directing a request to: Jensyn Acquisition Corp., 800 West Main Street, Suite 204, Freehold, New Jersey 07728, attention: Jeffrey J. Raymond, 1-888-536-7965.

Jensyn and its directors and executive officers and Peck Electric Co. and its stockholders and executive officers may be deemed to be participants in the solicitation of proxies from the stockholders of Jensyn in connection with the proposed business combination. Information regarding the special interests of these directors, members and executive officers in the business combination will be included in the proxy statement referred to above. Additional information regarding the directors and executive officers of Jensyn is also included in the Annual Report on Form 10-K for the year ended December 31, 2017, which is available free of charge at the SEC web site ([www.sec.gov](http://www.sec.gov)) and at the address described above and will also be contained in the definitive proxy statement for the proposed business combination) when available.

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