



Press Release

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## Vicinity Energy Launches as Largest District Energy Provider in North America

*The district energy business supports building owners, developers on a range of energy solutions*

BOSTON, Massachusetts - Antin Infrastructure Partners, a global infrastructure fund, recently announced the creation of a new brand, Vicinity Energy, following its purchase of Veolia North America's district energy assets in the United States. The newly launched Vicinity Energy is comprised of central energy plants and associated distribution networks that supply steam or hot water, chilled water and electricity, across 13 networks in 10 major cities. It is the largest district energy provider in North America.

Headquartered in Boston, Vicinity Energy currently supplies energy and related services to in excess of 200 million square feet of building space with its largest networks located in downtown Philadelphia, Boston, Baltimore and Kansas City. Supplied by over 400 megawatts (MW) of combined heat and power (CHP) production, Vicinity is a greener alternative to conventional heating/cooling/electricity supply and its plants are the most efficient large generators on their respective power grids. With over 50 years in the district energy business, the company's leadership team - and experienced engineers, operators and energy experts - has remained intact as part of the terms of the sale. These 450+ employees will continue to serve their client's mission-critical energy needs.

Sectors such as life science and biomed are embracing district energy technology due to its resiliency and reliability. For medical centers and hospitals, district energy supplied heating, cooling, humidification and equipment sterilization are crucial to patient clinical and surgical care. Commercial property owners can transfer their energy risks while recapturing valuable amenity space such as parking and rooftops. Developers can expect expedited permitting with a low carbon solution that requires no onsite combustion.

"With Antin's strong financial backing and planned infrastructure investments, Vicinity has the opportunity to leverage its veteran expertise and apply it to the growth and advancement of district energy systems across the U.S.," said William DiCroce, president and chief executive officer of Vicinity Energy. "Today's energy landscape is evolving rapidly, which is why property owners, developers, and major institutions alike are increasingly gravitating toward this established technology, recognizing it as a green, cost competitive and super-reliable energy option. Cities also recognize the important role we play in reducing the carbon footprint of their environs."

The completion of this deal, which was announced in July and closed on December 30<sup>th</sup> of last year, represents Antin's first big energy acquisition in North America. The infrastructure investment firm's financial backing, coupled with Vicinity's experienced team, poises the company for accelerated growth of its environmentally friendly products and services.

### **About Vicinity Energy**

With 13 networks in 10 major cities, Vicinity Energy is North America's largest provider of district energy solutions, offering energy supply, infrastructure investment and management services to municipal, commercial and institutional customers with mission-critical energy needs. Our 450+ skilled engineers, operators and energy experts have a singular dedication to our customers' success and a relentless focus on delivering reliable and efficient energy products and services.

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