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## **Berkshire Wind Project Credit Rating Affirmed at A+**

LUDLOW, Mass. – November 22, 2016 – The A+ credit rating of the Berkshire Wind Power Project, the state’s second largest wind farm, has been affirmed by Fitch Ratings, which cited the financial strength and stability of the municipal utilities that own the project along with the Massachusetts Municipal Wholesale Electric Company (MMWEC). The ratings outlook from Fitch is stable.

“Strong project participants evidencing considerable financial wherewithal benefit the BWPC (Berkshire Wind Power Cooperative Corporation) project rating,” according to Fitch. “In addition, the participants’ healthy financial positions should ultimately help ensure that BWPC meets all financial commitments.”

Project owner BWPC is comprised of 14 Massachusetts municipal utilities and MMWEC, all non-profit, public power entities. Through contracts with BWPC and MMWEC, the municipal utilities receive their shares of project output and are responsible for their proportionate share of project costs. BWPC issued \$64.7 million in bonds to finance the project, a 10-turbine, 15-megawatt wind farm on Brodie Mountain in Hancock, Mass., that started operation in May 2011.

“The Berkshire Wind Power Project embodies the commitment of Massachusetts municipal utilities to a clean energy future,” said MMWEC Chief Executive Office Ronald C. DeCurzio. “The project’s A+ credit rating reflects the strong financial standing of municipal utilities but also the value of municipal utility joint action through MMWEC,” he said.

The rating also is a reflection of the project’s ability to meet its performance goals, according to Ed Kaczinski, Director of Engineering and Generation Assets for MMWEC.

“The project capacity factor is right in line with initial forecasts, averaging 38.3 percent since 2014,” Kaczinski said. “The Berkshire Wind Power Project’s performance is exceptional for an inland wind resource.”

The capacity factor represents the percentage of time the project produces electricity when it is available for operation. Due to varying wind availability, most inland wind projects operate at a capacity factor nearer 30 percent, but Brodie Mountain is one of the windiest sites in Massachusetts. The project produces enough electricity to power approximately 6,000 homes.

The municipal utility members of the BWPC are based in the communities of Ashburnham, Boylston, Groton, Holden, Hull, Ipswich, Marblehead, Paxton, Peabody, Shrewsbury, Sterling, Templeton, Wakefield and West Boylston. MMWEC is a non-profit, public corporation and political subdivision of the Commonwealth of Massachusetts that provides a wide range of power supply, financial, risk management and other services to municipal utilities.

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