



Boston Properties Adds 5.2 MW Solar PV System at Carnegie Center

November 16, 2020

Onsite Renewable Energy System Expected to Provide At Least 75% of Annual Energy Consumption

BOSTON--(BUSINESS WIRE)--Nov. 16, 2020-- [Boston Properties, Inc.](#) (NYSE: BXP), the largest publicly-traded developer, owner and manager of Class A office properties in the United States, announced today the addition of a 5.2 megawatt (MW) solar photovoltaic (PV) onsite renewable energy system at Carnegie Center in Princeton, New Jersey.

Delivered in partnership with Ameresco and Greenbacker Renewable Energy Company under a power purchase agreement (PPA), the extensive 13,000-panel system is comprised of four large PV-covered parking canopy systems located at 101, 302, 510 and 701 Carnegie Center. Power generated by the system is expected to provide at least 75% of the total annual energy consumption at the four buildings, which total 554,000 square feet.

The 6.6 million kilowatt-hour generated by the system annually avoids 4,600 metric tons of greenhouse gas emissions, equivalent to the removal of approximately 1,000 passenger vehicles from the road. In addition, the canopies provide year-round covered parking for approximately 1,400 spaces and were designed to complement the surroundings.

"We're thrilled to complete this installation," said John Powers, Executive Vice President, New York Region, BXP. "Adding this renewable energy feature under a PPA enhances our customer experience and reduces energy costs without capital expenditures by BXP."

"The significant addition of solar at Carnegie Center exemplifies doing well by doing good," stated Ben Myers, Vice President, Sustainability, BXP. "The project represents what sustainability is all about – achieving outcomes that benefit people and planet. We will continue to identify creative opportunities across our portfolio that decarbonize operations through energy efficiency and procurement of energy from renewable sources."

"This solar installation is the result of the hard work and dedication of all parties involved," said Doran Hole, Chief Financial Officer and Senior Vice President of Ameresco. "We are proud to partner with Boston Properties and Greenbacker to further our collective goal of reducing carbon and investing in the environmental health of the communities where we all operate."

BXP's commitment to sustainable development and operations has been recognized by numerous industry groups, including the Company's designation as a 2020 ENERGY STAR Partner of the Year. BXP ranked among the top 4% of worldwide participants in the 2019 Global Real Estate Sustainability Benchmark (GRESB); for the eighth straight year, the Company earned a GRESB "Green Star" and achieved the highest GRESB 5-star Rating. The Company completed its Fitwel Champion commitments and was named a 2020 Best in Building Health award winner. LEED certified properties now total 24.3 million square feet, more than half of BXP's actively managed office portfolio, 96% of which are certified at the highest Gold and Platinum levels. BXP was also named one of America's Most Responsible Companies by Newsweek magazine, ranking 122nd on Newsweek's 2020 list of America's 300 Most Responsible Companies, the second highest ranking given to a public REIT and the highest ranking of any office company.

Boston Properties (NYSE: BXP) is the largest publicly-held developer and owner of Class A office properties in the United States, concentrated in five markets - Boston, Los Angeles, New York, San Francisco and Washington, DC. The Company is a fully integrated real estate company, organized as a real estate investment trust (REIT), that develops, manages, operates, acquires and owns a diverse portfolio of primarily Class A office space. The Company's portfolio totals 51.2 million square feet and 196 properties, including seven properties under construction/redevelopment. For more information about BXP, please visit our website at www.bxp.com or follow us on [LinkedIn](#) or [Instagram](#).

This press release contains forward-looking statements within the meaning of the Federal securities laws. You can identify these statements by our use of the words "will," "expects," "intends" and similar expressions that do not relate to historical matters. You should exercise caution in interpreting and relying on forward-looking statements because they involve known and unknown risks, uncertainties and other factors which are, in some cases, beyond Boston Properties' control and could materially affect actual results, performance or achievements. These factors include, without limitation, the amount of power the system described above is able to generate, the ability of the new system to provide the anticipated percentage of energy needs and other risks and uncertainties detailed from time to time in Boston Properties' filings with the SEC. Boston Properties does not undertake a duty to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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