

MMA Energy Capital and Fundamental Advisors Form Joint Venture to Provide Solar Energy Financing

BALTIMORE and NEW YORK, July 21, 2015 /[PRNewswire](#)/ -- MMA Capital Management, LLC (NASDAQ: MMAC) ("MMA Capital Management" or the "Company"), a Delaware limited liability company, today announced that its subsidiary, MMA Energy Capital, LLC ("MMA Energy Capital"), has entered into a joint venture with affiliates of Fundamental Advisors, LP ("Fundamental"), a leading alternative asset manager, that will provide capital for the development and construction of solar power projects located throughout the United States. The joint venture will operate under the name Solar Construction Lending, LLC and will be administered by MMA Energy Capital.

The mission of Solar Construction Lending, LLC is to create a larger platform for providing the custom solar financing solutions offered by MMA Energy Capital. These financing solutions include debt investments to be used as late stage development capital to bring projects through the development phase and into construction, as well as capital to construct these projects and place them in operation. While the venture currently has the capacity to make project investments of up to \$100 million at any given time, the capital invested in individual projects will typically range from \$2-25 million. During the term of the joint venture all of the solar financing opportunities sourced by MMA Energy Capital or by Fundamental will be offered for placement exclusively into the venture.

"We are excited to enter into this joint venture that will increase the capital available to provide construction financing for this extremely active marketplace. Given our deep pipeline of opportunities it became a business imperative to partner with institutional capital so that we can have the overall capital to meet the needs of our solar development clients. We are extremely pleased to have Fundamental as a partner in this endeavor," Bob Hopper, Managing Director of MMA Energy Capital stated.

Laurence Gottlieb, Chief Executive Officer of Fundamental added, "In the rapidly expanding renewable energy market, particularly the solar energy space, capital for the development and construction of projects is limited. We are addressing this imbalance through our partnership with MMA Energy Capital, which will provide flexible funding to this burgeoning market and leverage our infrastructure investing expertise. This joint venture demonstrates Fundamental's ongoing commitment to providing reliable capital solutions in the municipal space and will provide funding to hundreds of megawatts of solar projects during the term of the venture."

The U.S. installed 1,306 megawatts (MW) of solar photovoltaics (PV) in the first quarter of 2015 to reach 21.3 gigawatts (GW) of total installed capacity, enough to power 4.3 million American homes. Fifty-one percent of new electric generating capacity came from solar in Q1 2015, and the residential and utility-scale segments each added more capacity than the natural gas industry.

About MMA Energy Capital

MMA Energy Capital provides custom solutions around construction debt and development capital for renewable energy projects that enable its customers to effectively develop and build world class projects through access to efficiently placed capital.

For more information on MMA Energy Capital, please contact Bob Hopper at Bob.Hopper@MMAEnergyCapital.com, or visit our website, www.mmaenergycapital.com.

About Fundamental Advisors

Fundamental Advisors is a leading alternative asset manager dedicated to the municipal markets. Founded in 2007 as a private equity firm focused on revitalizing distressed assets, Fundamental invests in a range of vehicles that capitalize on the growing opportunity set in the municipal market.

For more information, please visit www.fundamentaladvisorslp.com.

Cautionary Statement Regarding Forward-Looking Statements

This Release contains forward-looking statements intended to qualify for the safe harbor contained in Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements often include words such as "may," "will," "should," "anticipate," "estimate," "expect," "project," "intend," "plan," "believe," "seek," "would," "could," and similar words or are made in connection with discussions of future operating or financial performance.

Forward-looking statements reflect our management's expectations at the date of this Release regarding future

conditions, events or results. They are not guarantees of future performance. By their nature, forward-looking statements are subject to risks and uncertainties. Our actual results and financial condition may differ materially from what is anticipated in the forward-looking statements. There are many factors that could cause actual conditions, events or results to differ from those anticipated by the forward-looking statements contained in this Release. These factors include changes in market conditions that affect the willingness of potential investors or lenders to provide us with debt or equity, changes in market conditions that affect the value or marketability of assets we own, changes in market conditions or other factors that affect our access to cash that we may need to meet our commitments to other persons, changes in interest rates or other conditions that affect the value of mortgage loans we have made, changes in interest rates that affect our cost of funds, tax laws, environmental laws or other conditions that affect the value of the real estate underlying mortgage loans we own, and changes in tax laws or other things beyond our control that affect the tax benefits available to us and our investors. Readers are cautioned not to place undue reliance on forward-looking statements. We have not undertaken to update any forward-looking statements in this Release.

MMA CAPITAL MANAGEMENT: PERFORMANCE BUILT ON INTEGRITY, INNOVATION & SERVICE.

www.mmacapitalmanagement.com

SOURCE MMA Capital Management, LLC; Fundamental Advisors, LP

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