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Main Street Power Breaks Ground on 5 MW Solar Project in U.S. Virgin Islands

Largest solar installation in the territory part of utility's plan to tackle rising energy costs for island residents and businesses

Boulder, CO---On May 13, 2014, [Main Street Power Company, Inc.](#) ("Main Street Power") and the Virgin Islands Water and Power Authority (WAPA) hosted a groundbreaking ceremony for a 5 MW solar project to be built on the island of St. Thomas. The solar project, engineered and built by System 3 Inc., will be the largest in the U.S. Virgin Islands. The 5MW array will be completed by late 2014, and is expected to generate approximately 7.9 million kilowatt-hours of electricity annually. The project was financed by Boulder, Colorado-based Main Street Power, in partnership with MS Solar Solutions Corp. (MSSS), an indirect, wholly owned subsidiary of Morgan Stanley.

Since the HOVENSA oil refinery closed in 2012, the U.S. Virgin Islands' sole utility (WAPA) has utilized expensive, polluting diesel generators for electricity. A 25-year power purchase agreement (PPA) between Main Street Power and WAPA is part of the utility's plan to deploy solar, propane, and wind power to reduce ratepayer costs by up to 30 percent.

WAPA Executive Director Hugo V. Hodge Jr. explained, "The authority's solar plan was executed 'strategically,' from the development of the contract to figuring out where the panels will eventually be placed. WAPA's main strategy was 'flexibility,' so that no matter what happened, the project would not be delayed."

Woody Rubin, SVP & General Counsel at Main Street Power, said "We're excited to celebrate the official start of what we expect will be a long and productive partnership with WAPA to deliver clean and affordable energy to the Virgin Islands communities." He added, "It's our mission to partner with utilities and communities to enable their use of renewable energy."

About Main Street Power Company, Inc.

Main Street Power Company, Inc. delivers renewable power through distributed generation solar projects. Main Street Power owns and operates solar assets at schools, colleges, cities, utilities, residences and nonprofits through a partnership with MS Solar Solutions Corp., a wholly-owned subsidiary of Morgan Stanley. A commitment to solving social and environmental problems through clean energy, local jobs creation, and solar science education for children has earned Main Street Power a three-star GIIRS rating by B-Lab, the global social impact rating organization. Visit the company online at mainstreetpower.com.

About MS Solar Solutions Corp.

MS Solar Solutions Corp. (MSSS) is an indirect, wholly owned subsidiary of Morgan Stanley (NYSE: MS), one of the world's leading financial institutions. MSSS focuses on helping to develop and finance solar photovoltaic (PV) projects through strategic relationships with industry participants including developers, suppliers, installers, governmental agencies and the community at-large.

About The Virgin Islands Water and Power Authority

“The Virgin Islands Water and Power Authority (WAPA), celebrating 50 years of providing safe, dependable, adequate and economical service to approximately 55,000 customers since 1964. WAPA generates and distributes electricity and provides desalinated, potable water to both commercial and residential users in the US Virgin Islands. WAPA’s business unit, VIenergize Services, supports the USVI clean energy strategy goal to meet 60% of the island’s energy needs from clean energy sources by 2025. WAPA continues to adopt energy efficiency measures and deploy renewable energy technologies. Working with the global energy company VITOL, WAPA is outfitting its existing facilities to use propane for power generation. This initiative will deliver a low cost, more environmentally friendly and reliable source of fuel to the US Virgin Islands. Learn more about WAPA at <http://www.viwapa.vi> or <http://www.poweringvi.vi>.

About System 3

System 3, Inc. is a specialty Electrical and Utility Construction Contractor, with capabilities and experience in general engineering, procurement, construction and consulting services. Their diverse portfolio of services includes Utility, Wind, Hydroelectric, Solar, General Industrial and Commercial Public Works services. System 3 has a commitment to serving their customers in North America and surrounding areas.

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