Thule to Install 318-Kilowatt Solar System on Roof of Seymour, CT US Headquarters



SEYMOUR, Conn., April 8, 2008 /PRNewswire/ — Thule, Inc., the world leader in the manufacturing of transportation accessories including vehicle roof rack systems, innovative RV solutions and truck racks and boxes for professional contractors, today announced that a 318-kilowatt (kW) DC solar photovoltaic (PV) system will be installed by North Chelmsford, Massachusetts-based American Capital Energy on the roof of Thule's Seymour, Connecticut US headquarters.

"We are experts in maximizing a vehicle's roof space and we are pleased to be able to use our building's roof space to reduce and stabilize our energy cost," said Fred Clark, President of Thule, Inc. "This installation represents yet another step Thule is taking to minimize our energy footprint. We have made substantial improvements in lighting, maintenance and operations over the past few years to achieve significant energy savings. We encourage our employees to ride bikes to work and provide facilities for those who do so — leading to Thule being recognized as an industry leader in going green by Bicycle Retailer and Industry News. In deciding to move forward with going solar at our facility we chose American Capital Energy as our integrator because of their extensive and proven experience in large commercial solar projects," concluded Mr. Clark.

The Thule solar PV system will consist of two separate arrays with a total of 1,876 solar panels. The PV system will supply an estimated 324,800 kWh annually, or about 26% of the facility's total electrical needs. Thule will be hosting the system under a power purchase agreement (PPA), where Nautilus Solar Energy, LLC, a developer of distributed generation and utility scale solar power projects, will own the solar system and Thule will purchase energy produced at a fixed price below current utility rate. This allows Thule to stabilize its energy costs and Nautilus to receive federal tax incentives, rebates and renewable energy credits associated with the project. The Connecticut Clean Energy Fund's (CCEF) Onsite Renewable Distributed Energy (DG) Program is providing a \$1.3 million grant to subsidize the system.

"Thule will enjoy two distinct advantages by using the power purchase agreement model to go solar — controlled energy cost and minimal capital investment," stated Tom Hunton, President of American Capital Energy, the company designing and installing the Thule system. "We look forward to working with Thule, Nautilus Solar Energy and the CCEF to provide Thule with a system that will generate low cost electricity for a minimum of 25 years."

Connecticut Governor M. Jodi Rell commented, "Once the Thule solar PV system is installed, Connecticut as a whole will benefit from reduced demand on the grid and greenhouse gas reduction. I am delighted that many of our resident businesses have been eager to embrace clean, renewable forms of energy generation. They are to be congratulated for their environmental stewardship and resolve to make a difference."

James Rice, CEO of Nautilus Solar Energy, LLC, applauds both Thule and the CCEF for their commitment. "Nautilus Solar is very excited to provide renewable energy to Thule for many years to come. Their leadership will reduce dependence on fossil fuel, demand on the distribution system and greenhouse gas emissions."

About Thule Inc.

Thule Inc. is a wholly owned subsidiary within the Thule Group. It is the leading US manufacturer of transportation accessories with production sites in Seymour, CT, Chicago, IL, Perry, FL, Thomasville, GA and Blackwell, TX. Thule's extensive product line features multi-purpose roof racks, roof top boxes, rear mount racks, truck boxes, side steps and accessories for transporting and organizing outdoor equipment (Thule), professional contractor equipment (Thule Professional and UWS) and recreational vehicles (Thule SMART RV). For more information visit http://www.thuleracks.com/.

About American Capital Energy

American Capital Energy provides full-service solar energy project integration and installation for large commercial enterprises. The company is committed to furthering the utilization of solar energy by America's most forward thinking companies by offering customized turnkey solar systems designed for long term performance and verifiable return on investment. For more information, visit http://www.americancapitalenergy.com/.

About the Connecticut Clean Energy Fund (CCEF)

CCEF was created by the Connecticut General Assembly and is funded by the electric ratepayers. CCEF's mission is to promote, develop and invest in clean energy sources for the benefit of Connecticut's ratepayers in order to strengthen Connecticut's economy, protect community health, improve the environment, and promote a secure energy supply for the state. CCEF is administered by Connecticut Innovations, a quasi-public authority. For more information on CCEF, please visit http://www.ctcleanenergy.com/.

About Nautilus Solar Energy, LLC

Nautilus Solar Energy, LLC is a leading electric power company that develops, constructs, finances, owns and operates distributed generation and utility-scale solar electric systems. Under long-term power purchase agreements, Nautilus Solar provides commercial, government, non-profit and utility customers low-cost renewable energy. The company has projects in operation, construction and development in the Northeast, Southwest and Western US. For more information on NSE, please visit http://www.nautilussolar.com/.

Thule, Inc.

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