



## **STAG INDUSTRIAL ANNOUNCES COMPLETION OF THREE NEW ROOFTOP COMMUNITY SOLAR PROJECTS IN NEW JERSEY**

Boston, MA – December 18, 2023 – STAG Industrial, Inc. (NYSE:STAG) today announced the completion of three NJ community solar projects hosted on its rooftops. The 2.7 megawatts (MW) of installed capacity are part of New Jersey’s community solar program that provides low-cost renewable energy to local residents. The projects were built in the second year of the New Jersey Community Solar Pilot Program, and at least 50% of the offtake will go to low- and moderate-income residents who will receive a discount on their electricity. Developed by Dimension Energy and facilitated by Black Bear Energy, the systems will generate over 3.4 million kilowatt-hours of electricity annually - the equivalent of powering the electric use of nearly 500 homes.

“We continue to leverage our portfolio by hosting solar wherever possible, and the New Jersey market provides a fantastic opportunity for us to do just that. In this case, it’s the first time we’ve built solar under a program that requires greater than 50% of the offtake go to qualified low- and moderate-income homes. It’s encouraging to know the local grid is greener, and local residents are achieving much needed savings on their electric bills, thanks in part to the renewable energy generated by the solar systems on our roofs.” said Brian LaMont, Senior Vice President, Head of Development & ESG.

“We are thrilled that all three of STAG’s latest submissions to the New Jersey Community solar program were awarded and are now energized. The New Jersey Community solar program is one of the best in the country when it comes to prioritizing rooftops and brownfields, and ensuring low and moderate income off-takers benefit from the program. It takes great partners to get through the many hurdles necessary to ultimately energize these projects, and we are honored to have partnered with STAG and Dimension in bringing new local renewable energy online,” said Drew Torbin, Black Bear’s President.

“We are proud to energize three facilities with STAG as part of Dimension’s leading New Jersey community solar portfolio,” said Bryan Bentrutt, Vice President/Origination, Dimension Renewable Energy. “STAG and Black Bear share Dimension’s commitment to responsible, community-driven development. We value their partnership as we bring solar energy access to all New Jersey residents and work to train the next generation of solar professionals through our workforce development initiatives.”

With the addition of these sites, STAG now hosts over 30 MW of solar nationally. The projects are hosted on 16 different properties in Massachusetts, Illinois, Maryland, Minnesota, New Jersey, and Connecticut with the majority being community solar projects, in which local residents and businesses benefit from lower electricity bills. STAG’s notable projects include the [largest rooftop community solar in the country](#) on its Hampstead, MD property (9.18 MW), and the first [Connecticut rooftop community solar project](#). These achievements have earned STAG a place on [Black Bear Energy's Top 5 Real Estate Solar Leaderboards](#) "Industrial" Category. STAG continues to expand its solar program and has additional roofs under contract and in the development phase.

## **About STAG Industrial, Inc.**

STAG Industrial, Inc. is a real estate investment trust focused on the acquisition, ownership, and operation of industrial properties throughout the United States. As of September 30, 2023, the Company's portfolio consists of 568 buildings in 41 states with approximately 112.0 million rentable square feet.

For additional information, please visit the Company's website at [www.stagindustrial.com](http://www.stagindustrial.com).

## **About Black Bear Energy**

Black Bear Energy, a Legence Company, is a technology-enabled, commercial buyer's representative specializing in onsite renewable energy and cleantech services. In the past five years, Black Bear has helped its clients bid out over 1,000 clean technology projects in more than 20 states through its data driven process. For more information about Black Bear Energy, visit [BlackBearEnergy.com](http://BlackBearEnergy.com). For press inquiries, contact [info@blackbearenergy.com](mailto:info@blackbearenergy.com).

## **About Dimension Renewable Energy**

Dimension Renewable Energy is a leading developer, owner, and operator of turn-key community solar solutions, having deployed more than 250 megawatts and \$400 million into clean energy assets since its founding in 2018. Dimension plans to invest an additional \$2.5 billion over the next 5 years, with more than 2.2 gigawatts of projects currently under development across 11 states. Dimension fosters long-term partnerships with each community it serves, investing in local green job creation through workforce training programs and STEM education. For additional information about Dimension, please visit [www.dimension-energy.com](http://www.dimension-energy.com).

## **Forward-Looking Statements**

*This press release, together with other statements and information publicly disseminated by the Company, contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The Company intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995 and includes this statement for purposes of complying with these safe harbor provisions. Forward-looking statements, which are based on certain assumptions and describe the Company's future plans, strategies and expectations, are generally identifiable by use of the words "believe," "will," "expect," "intend," "anticipate," "estimate," "should," "project" or similar expressions. You should not rely on forward-looking statements since they involve known and unknown risks, uncertainties and other factors that are, in some cases, beyond the Company's control and which could materially affect actual results, performances or achievements. Factors that may cause actual results to differ materially from current expectations include, but are not limited to, the risk factors discussed in the Company's annual report on Form 10-K for the year ended December 31, 2022, as updated by the Company's quarterly reports on Form 10-Q. Accordingly, there is no assurance that the Company's expectations will be realized. Except as otherwise required by the federal securities laws, the Company disclaims any obligation or undertaking to publicly release any updates or revisions to any forward-looking statement contained herein (or elsewhere) to reflect any change in the Company's expectations with regard thereto or any change in events, conditions, or circumstances on which any such statement is based.*

Source: STAG Industrial, Inc.

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