



***FOR RELEASE: JULY 29, 2014***

Contact: Bill Hallisey  
NewWorld Capital Group, LLC  
(212) 486-3400  
[bill.hallisey@newworldcapital.net](mailto:bill.hallisey@newworldcapital.net)  
[www.newworldcapital.net](http://www.newworldcapital.net)

## **NewWorld Capital Group exits its investment in Astrum Solar LLC**

NewWorld Capital Group, LLC today announced the sale of Astrum Solar LLC to Direct Energy. Astrum is an East Coast based residential solar installer with industry-leading installation and customer acquisition costs, high levels of customer referral, and striking capital efficiency. NewWorld sourced and negotiated the original investment and led the exit transaction after eight months of ownership.

Astrum is the eighth largest residential solar installer in the nation. The Company designs and installs solar photovoltaic arrays and provides ongoing operations and maintenance services, partnering with third-party lease and loan providers to offer its customers cost-effective financing. Astrum's marketing excellence and software-enabled management systems have allowed the Company to grow rapidly across the East Coast, while offering best-in-class quality and performance.

With this transaction, Direct Energy is moving into the U.S. solar market. A subsidiary of Centrica plc, Direct Energy is a large energy retailer with a commitment to offering a broad range of energy services to the residential and commercial energy markets in the United States.

Recent declines in the installed cost of residential solar, coupled with continuing high retail electricity prices and availability of residential customer financing, have opened up a vast market of homeowners who can adopt solar energy to immediately reduce their electricity bills. The U.S. residential solar market is less than 5% penetrated today and is forecast to grow at 30% per year over the next several years.

Bill Hallisey, a Managing Partner at NewWorld, noted, "We are extremely pleased to have partnered with the management team of Astrum Solar and a group of co-investors in helping to build the

residential solar industry in the United States. We are particularly gratified to have earned a handsome return for our investors despite the relatively short holding period of this investment. We thank the superb management team of Astrum, who have built such a valuable company in such a short period of time.”

Vadim Polikov, President of Astrum Solar, said “The Astrum management team is fortunate to have partnered with NewWorld Capital Group and several co-investors in taking Astrum to its next stage of development, which has resulted in an excellent return for all investors and management. We thank all of our investors for their support of the Astrum strategy and their commitment to the solar industry.”

### **About NewWorld Capital Group, LLC**

NewWorld Capital Group ([www.newworldcapital.net](http://www.newworldcapital.net)) is a leading private equity firm focused on investing in the rapidly growing environmental opportunities sector, principally in the United States and Canada. NewWorld makes growth equity and control investments in rapidly-growing mid-sized and smaller companies in energy efficiency, clean energy, water resources and reclamation, waste-to-value, and related environmental services. The Firm does not accept technology risk and invests only where a productive partnership can be formed with company management. NewWorld was formed by a group of experienced investors and business builders from General Electric, McKinsey, and several private equity firms.

### **About Astrum Solar**

Astrum Solar ([www.astrumsolar.com](http://www.astrumsolar.com)) is a leading national full-service residential solar provider, serving homeowners and small business in Connecticut, Delaware, New Hampshire, Maryland, Massachusetts, New Jersey, New York, Ohio, Pennsylvania, Virginia, Washington, DC, West Virginia, California, and Arizona. Astrum Solar’s mission is to spread solar power to the rooftops of America and to ensure that its customers get the most out of their solar panels: the most energy generated, the most electricity savings, the most beneficial environmental impact, and the most joy each time they see a sunny day.

## **NewWorld Capital Group, LLC** *Profit in Transitioning to a Clean Economy*

**527 Madison Avenue  
New York, NY 10022**

**212-486-3400**

**[www.newworldcapital.net](http://www.newworldcapital.net)**