

# CIT Serves As Sole Lead Arranger For \$140 Million Financing For Sunnova Energy Corporation

## Financing Supports Solar Projects Across the U.S.

NEW YORK, June 13, 2017 /PRNewswire/ -- [CIT Group Inc.](#) (NYSE: CIT), [cit.com](#), a leading provider of commercial lending and leasing services, today announced that its [Energy Finance](#) business served as sole lead arranger and administrative agent for a \$140 million senior secured term loan facility to Sunnova Energy Corporation, a Houston-based solar energy company. The financing will support the acquisition of completed and operating residential solar photovoltaic energy projects across the continental U.S., Hawaii, Puerto Rico and Guam.

Mike Lorusso, managing director of CIT's Energy Financing business, said, "We're pleased to lead this transaction for Sunnova and to have the opportunity to continue our leadership role in financing the residential solar sector. Since 2013, Sunnova has helped its customers enjoy cost savings, clean power and other benefits of rooftop solar electric power. Over the past four years Sunnova has proven its capabilities as a leading owner and operator of residential solar assets, and supported the growth of local solar installation businesses."



Rhys Marsh, director, CIT's Energy Financing business, said, "Sunnova's management team has decades of experience across residential solar, renewable energy development and finance. Backing by Energy Capital Partners, a major investor in infrastructure and power assets, is a testament to the quality of residential solar markets and the strength of the Sunnova team in particular. We look forward to growing our relationship with Sunnova in future opportunities."

Sunnova CEO John Berger said, "This financing further helps us honor our commitment to bring low-cost, worry-free solar power to our customers nationwide while supporting local economies and jobs. CIT's Energy team was creative, responsive and extremely knowledgeable in the renewable sector and delivered a flexible senior capital solution that fit our needs."

### EDITOR'S NOTE:

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### About CIT

Founded in 1908, CIT (NYSE: [CIT](#)) is a financial holding company with \$63 billion in assets as of March 31, 2017. Its principal bank subsidiary, CIT Bank, N.A. (Member FDIC, Equal Housing Lender), has more than \$30 billion of deposits and more than \$40 billion of assets. CIT provides financing, leasing, and advisory services principally to middle-market companies and small businesses across a wide variety of industries. It also offers products and services to consumers through its Internet bank franchise and a network of retail branches in Southern California,

operating as OneWest Bank, a division of CIT Bank, N.A. For more information visit [cit.com](http://cit.com).

## **About Sunnova**

Sunnova is a different kind of power company, offering rooftop solar service to homeowners in the United States and its territories through our network of local sales and installation partners. Our mission is to change the energy industry by providing the choice of low-cost, worry-free solar power that generates long-term savings for our customers and continued business growth for partners. For more information, visit [sunnova.com](http://sunnova.com), follow @Sunnova\_Solar on Twitter, and connect with us on Facebook and LinkedIn.

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