



STATE OF CONNECTICUT
GOVERNOR DANIEL P. MALLOY

**GOV. MALLOY: LEADING INTERNATIONAL ENERGY RETAILER
EXPANDS IN CONNECTICUT**

Project to Retain 200 Jobs, Create at Least 225 Over Four Years

(HARTFORD, CT) – Governor Daniel P. Malloy today announced that Crius Energy, through its wholly owned subsidiary Regional Energy Holdings, will relocate its headquarters to Norwalk, where the company will retain its 200 jobs and create 225 new positions within the next four years.

Crius Energy is one of the largest independent energy retailers in the United States, supplying electricity, natural gas and solar energy products to more than 900,000 customers across 19 states and the District of Columbia. The company has operations in Connecticut, Florida, Texas and Australia, and currently serves nearly 100,000 customers in the state.

“Founded by a Connecticut entrepreneur, Crius Energy has grown dramatically over the past seven years to become a publicly traded, international company, and we’re committed to helping it expand even further,” Governor Malloy said. “This company is helping to fuel the high-tech, innovative economy of tomorrow that is creating good paying jobs all while creating advanced, renewable energy options. We are excited to see them expand here in Connecticut.”

Crius has exceeded the capacity of its current locations in Stamford. The company is planning a \$29 million project, which includes the renovation of 48,000 square feet of space at 535 Connecticut Avenue, a Matrix Group property, located in Norwalk. The new office will accommodate continued growth, as well as help enhance the work environment and efficiency of the company’s current Connecticut operations.

Since 2009, Crius has grown from a single green energy brand, Viridian Energy, to a holistic energy solutions provider with a family of world-class brands including Comcast Energy Rewards, Public Power and TriEagle Energy. Last year, the company achieved revenues of \$686.3 million and helped to avoid 3.9 billion pounds of CO2 emissions through Crius’ purchase of renewable energy certificates to support its electricity products and carbon

offsets to mitigate its natural gas products and corporate travel. In Connecticut alone, Crius has sold 4.5MW of rooftop solar energy and helped consumers avoid more than 1,480,893,449 lbs. of harmful CO2 emissions since the company went public. That is the equivalent of taking 141,415 passenger vehicles off of Connecticut roads for one year or powering Connecticut 61,289 homes for a year.

Crius CEO Michael Fallquist said, "On behalf of our more than 300 employees, 22,000 Independent Viridian Associates and 900,000 customers, I would like to thank Governor Malloy and the state for working with us and supporting our future growth in Connecticut. We look forward to bringing Crius' hands-on commitment to improving the communities where we work and live to the City of Norwalk and we're thrilled to remain and grow in our home state."

"Our deep roots in Connecticut have truly enabled Crius to thrive over the past seven years," Chaitu Parikh, Chief Operating Officer, Crius Energy, said. "With the firm foundation provided by the state, we're confident Crius will continue to bring innovative and affordable energy solutions to the businesses and homeowners in Connecticut for many years to come."

The Department of Economic and Community Development (DECD) will provide a ten-year, \$8 million low-interest loan to support the project. State funding may be used for fixtures and equipment and leasehold improvements. In addition, the company is eligible for up to \$2 million in tax credits through the Urban and Industrial Sites Reinvestment Tax Credit Program, as well as a \$100,000 grant to train employees.

"Connecticut is the right place for innovative companies like Crius Energy. This project will further develop the state's maturing innovation ecosystem, which is enabling Connecticut entrepreneurs to explore and test more great ideas, find partners, attract investment, and connect with the customers they need to grow," DECD Commissioner Catherine Smith said. "Our partnership with Crius Energy is an exciting next step in our long-standing efforts to keep jobs and businesses here in the state, as well as making Connecticut's renewable energy future a reality."

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