

DSD and Black Bear complete 554 kW solar installation at Signature Center in Pleasanton, CA

SCHENECTADY, N.Y. (April 26, 2023) – [DSD Renewables](#) (DSD) and [Black Bear Energy](#) have completed the construction of two onsite rooftop solar systems totaling 554 kW at the Signature Center office buildings in Pleasanton, California. The buildings are owned by an account managed by Principal Asset Management, through its dedicated real estate investment team.

The 282 kW and 272 kW solar systems were installed behind the meter and will serve a large portion of the buildings' electricity needs. The rooftop projects are expected to collectively produce 940 MWh of clean energy per year, the equivalent of powering 130 homes or avoiding 734 tons of CO2 emitted per year.

“These projects demonstrate our commitment to net zero carbon emissions by 2050,” said Jennifer McConkey, Managing Director of ESG and Operations for real estate at Principal Asset Management. “The clean, renewable energy generated by these installations will be used to power our Signature Center buildings and minimize electricity costs.”

Built and owned by DSD Renewables, and facilitated by Black Bear Energy, these solar projects are the first in a series of four office campuses owned by Principal Asset Management managed accounts to install solar. The remaining solar systems will start construction in late summer 2023 and will include rooftop solar, canopy solar, and energy storage.

“We are proud to see Principal and DSD’s hard work come to fruition on these first two projects, and humbled to have supported the effort. Every electron of solar energy that we can help bring online advances our clients towards their decarbonization goals and pushes our real estate industry towards a sustainable future,” commented Drew Torbin, Black Bear’s Founder & President.

“These first two projects have marked the beginning of a strong partnership between Principal Asset Management, Black Bear, and DSD,” said Jason Chiang, Senior Director, Origination of DSD. “We are honored to continue our work together, delivering clean energy to Principal’s buildings.”

The projects are expected to be operational by the end of 2023.

About DSD Renewables

DSD Renewables (DSD) is transforming the way organizations harness clean energy while building a more sustainable future. With unparalleled capabilities including development, structured financing, project acquisition and long-term asset ownership, DSD accelerates the deployment of renewable energy resources and creates significant value for our commercial, industrial, and municipal customers and partners. Backed by world-leading financial partners like BlackRock Real Assets and rooted in our founding at GE, our team brings a distinct combination of ingenuity, rigor, and accountability to every project we manage, acquire, own, and maintain. To learn more, visit DSDRenewables.com and connect with us on [LinkedIn](#), [Twitter](#), and [Facebook](#).

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 seven 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. For press inquiries, contact info@blackbearenergy.com.

About Principal Asset ManagementSM

With public and private market capabilities across all asset classes, Principal Asset ManagementSM and its investment specialists look at asset management through a different lens, creating solutions to help deliver client investment objectives. By applying local insights with global perspectives, Principal Asset Management identifies distinct and compelling investment opportunities for more than 1,100 institutional clients in over 80 markets.¹ Its dedicated real estate investment team manages or sub-advises \$97.8 billion in commercial real estate assets.¹ The firm's real estate capabilities include both public and private equity and debt investment alternatives.

Principal Asset Management is the global investment solutions business for Principal Financial Group® (Nasdaq: PFG), managing \$484.6 billion in assets² and recognized as a Top 10 "Best Places to Work in Money Management³" for 11 consecutive years. Learn more at www.PrincipalAM.com.

[1] As of December 31, 2022

[2] Pensions & Investments, "The Best Places to Work in Money Management", December 12, 2022.

Media Contacts

Meghan Gainer

Vice President, Marketing & Communications, DSD Renewables
meghan.gainer@dsdrenewables.com
518-369-3692

Christian Rizzo
Gregory FCA for DSD Renewables
christian@gregoryfca.com
610-228-2134

Aaron Olson
Black Bear Energy
aolson@blackbearenergy.com
650-520-0927