



NineDot Energy Partners with Carlyle to Accelerate the Energy Transition

NEW YORK, NY – January 14, 2022 – NineDot Energy, a leading developer of community-scale clean energy projects, today announced a strategic investment from funds managed by global investment firm Carlyle (NASDAQ: CG). Carlyle’s investment will enable NineDot to develop, build, and operate over 400 megawatts (MW) of clean energy systems by 2026 that strengthen local power grid infrastructure and provide stable, reliable, and resilient power to tens of thousands of New York households and businesses.

Founded in 2015, NineDot Energy is a New York City-based clean-tech developer that designs and deploys community-scale energy generation and battery storage projects. Carlyle’s investment is intended to enable NineDot to execute on its pipeline of battery storage projects in Downstate New York including Queens, Staten Island, the Bronx, and Long Island. These projects support New York State’s mission to achieve its goal of 100% clean energy by 2040, including a recently doubled target of 6,000 MW of energy storage by 2030.

Battery storage projects such as NineDot’s play a vital role in decarbonizing the electric grid. In New York, this involves reliably storing offshore wind as well as upstate hydro and solar power to serve the demand centers of New York City, while reducing the city’s reliance on costly and inefficient fossil power plants that are primarily used during peak summer hours. NineDot is based at NYU’s Urban Future Lab in Brooklyn, New York.

David Arfin, CEO and Co-Founder of NineDot Energy, said, “NineDot Energy thrives on developing innovative business models and projects that support a more resilient electric grid while simultaneously delivering economic savings and reducing carbon emissions. Carlyle’s investment will enable NineDot to further advance our leadership position in providing community clean energy solutions in New York and beyond.”

Adam Cohen, CTO and Co-Founder of NineDot Energy, said, “Distributed energy technologies sit at a sweet spot for unlocking a rapid transition to wide-scale sustainable energy generation, storage, and consumption. Their small-footprint, modular design matches local community and power grid needs. NineDot’s scalable, replicable deployment model reduces costs, complexity, and development cycles.”

David Gluck, a Principal specializing in energy transition investing at Carlyle, said, “We believe the rapid evolution of the electric grid necessitates additional deployment of distributed energy resources, this is an important investment theme for our platform. We are proud of our new partnership with the talented team at NineDot, who is focused on increasing the reliability of the New York City grid, and look forward to leveraging Carlyle’s deep industry knowledge, broad network, and development expertise to support their growth as a leader in developing community scale clean infrastructure.”

About NineDot

NineDot Energy creates innovative energy solutions that support a more resilient electric grid, delivers economic savings, and reduces carbon emissions. NineDot’s name derives from the classic mathematical puzzle for sparking out-of-the-box solutions.

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