



GS Power Partners Secures \$22 Million in Financing with Amalgamated Bank

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Partnership with Amalgamated Bank and GS Power Partners funds five community solar projects in NY

STAMFORD, Conn. & NEW YORK--(BUSINESS WIRE)--Mar. 12, 2025-- [GS Power Partners](#) (GSPP), a leading Independent Power Producer in the distributed generation (DG) solar sector, today announced it has secured a \$22 million term financing commitment from Amalgamated Bank (Nasdaq: AMAL). The financing package encompasses five GSPP community solar projects in New York, totaling 25.5 megawatts (MWdc).

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20250311666654/en/>



GS Power Partners' Fox Road project in Marcy, New York. (Photo: Business Wire)

portfolio in key geographies such as New York, our focus on investor returns remains a top priority. Moreover, we continue to construct and manage solar projects that benefit energy customers and advance the energy transition.”

The partnership between GSPP and Amalgamated Bank covers five community solar projects. East Road North and East Road South in Lowville, New York are anticipated to commence operations in the next month. The three other projects include Little Bow North and Little Bow South in Gouverneur, New York, which were completed in December 2023, and the Fox Road project in Marcy, New York, which was completed in May 2023. In total, these five projects will generate 25+MW of clean energy annually.

Bill Peterson, Director of Climate Lending at Amalgamated Bank remarked, “We appreciate the opportunity to expand our relationship with GSPP in addition to helping hundreds of New Yorkers gain access to renewable energy and the ability to achieve a more sustainable living environment. These community solar projects are a great example of how public-private collaboration can grow the clean economy and make a difference in people’s lives.”

Winthrop & Weinstine served as the Lender Counsel.

About GS Power Partners

GS Power Partners, a leading Independent Power Producer (IPP), acquires, develops, finances and owns distributed generation (DG) commercial and industrial (C+I) and community solar projects. Since the company’s founding in 2015, GS Power Partners has been fully focused on project development in the DG solar sector. Backed by CVC DIF, a global investment firm with almost \$20 billion in assets under management, the company maintains a portfolio of 300+ megawatts of solar assets, mainly concentrated in the Northeast and Midwest. GS Power Partners advances the clean energy transition through responsible investments and long-term partnerships. For more information, please visit www.gspowerpartners.com.

About Amalgamated Bank

Amalgamated Bank, the wholly owned banking subsidiary of Amalgamated Financial Corp. (Nasdaq: AMAL), is a mission-driven New York-based full-service commercial bank and a chartered trust company with a combined network of six branches in New York City, Washington D.C., San Francisco, and Boston. Amalgamated Bank provides commercial banking and trust services nationally and offers a full range of products and services to both commercial and retail customers. Since their founding in 1923, Amalgamated Bank has used the power of banking to create impact and empower organizations and individuals to advance positive social change. Amalgamated Bank advocates alongside those working to make the world more just, compassionate, and sustainable. Amalgamated Bank is the country’s largest B Corp® bank and a proud member of the Global Alliance for Banking on Values.

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Source: GS Power Partners

“We are pleased to announce this financial close, alongside our partnership with Amalgamated Bank,” said Jason Kuflik, CEO of GS Power Partners. “As we continue to expand GS Power Partners’