



NineDot Energy secures \$225 million investment

January 10, 2024: NineDot Energy is proud to announce that the company has secured \$225 million in new equity capital. The investment comes from leading financial institutions, [Manulife Investment Management](#) and [Carlyle](#) (NASDAQ: CG), NineDot's existing institutional equity investor. Manulife Investment Management led the round with a commitment of \$135 million. [Read our release about the new investment.](#)

This infusion of equity capital will empower NineDot Energy to advance its extensive project pipeline in the New York City area, expand geographically, and explore strategic acquisitions. When combined with existing project financings from CIT, SMBC, and NY Green Bank, a division of the New York State Energy Research and Development Authority ([NYSERDA](#)), NineDot now has a capital base of approximately \$400 million.

"Having Manulife Investment Management and Carlyle — two of the world's leading infrastructure investors — in our corner will truly energize NineDot's future."

DAVID ARFIN, CEO, AND CO-FOUNDER OF NINEDOT ENERGY

NineDot's battery storage projects align with New York Governor Hochul's vision for 6,000 megawatts of energy storage capacity in the state by 2030, paving the way for 100% zero-emission electricity by 2040. Battery storage plays a crucial role in New York's sustainable energy infrastructure, facilitating the integration of more renewable energy, retiring environmentally harmful "peaker" plants, and enhancing grid stability and resilience.

Learn more about what NineDot is doing by visiting [our website](#). If you have properties to lease or sell for NineDot developments, or are interested in subscribing to NineDot's battery storage projects, please connect with us [here](#).



NineDot Energy | NYU Urban Future Lab, 370 Jay Street, 7th Floor, Brooklyn, NY 11201

[Unsubscribe](#) [Manage preferences](#)

You're hearing from us now because you either signed up on our website or had another form of contact with us, in person or online.