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Clean Energy Collective Teams with Morgan Stanley to Boost Solar Deployment in Massachusetts

Community-shared solar solution driving high demand and rapid project development across the Bay State.

BOSTON, MASS. (March 17, 2015) - Clean Energy Collective (CEC), the nation's leading community solar developer, and MS Solar Solutions Corp. (MSSS), a wholly owned subsidiary of Morgan Stanley (NYSE: MS), have entered into a strategic development agreement to accelerate the expansion of community-shared solar across Massachusetts. The jointly owned entity created through this relationship combines CEC's industry leading position in the community solar sector with the financial strength and solar experience of the Morgan Stanley team to install dozens of projects in Massachusetts over the next 18 months, totaling more than 50 MW of community-shared solar capacity.

"Morgan Stanley's solar team is an ideal partner for CEC as we continue to deploy large volumes of projects in our target markets," said Mark Boyer, Chief Capital Officer of Clean Energy Collective. "The resulting program enables Massachusetts residents to save money immediately by participating in our solar projects. It also enables CEC to quickly and efficiently build enough capacity to keep pace with the rapidly growing demand for community solar."

Community solar is effecting a major shift in the broader solar industry because it expands the addressable market for solar beyond the 22% of properties suitable for rooftop installations to virtually 100% of utility customers. Community solar utilizes locally sited, medium-scale solar PV installations that provide clean energy to a utility's grid that is then accessible to all utility customers, including residential, commercial and government entities, renters, owners, multi-unit building tenants, and those with shaded or historical properties.

"MSSS is excited to partner with CEC as the market leader in community solar and looks forward to providing affordable renewable energy to commercial and residential solar customers in Massachusetts," said Jessica Huetter, Vice President of Morgan Stanley.

CEC is leading the charge in development across Massachusetts with its SolarPerks™ program, a community-shared renewable solution that requires no money down and guarantees residential participants an instant 5% savings over existing utility rates. There is no installation, permitting, personal financing, or maintenance required, and no ongoing costs. Commercial net metering credit programs are also available.

To serve the demand for SolarPerks™, CEC has multiple projects online and over 20 MW in late-stage development across the commonwealth's National Grid and former NStar territories of Eversource. As a result of the relationship with MSSS, an additional 30+ MW of projects are in early development and expected to be announced over the course of 2015.

About Clean Energy Collective

Clean Energy Collective (CEC) is the nation's leading developer of community solar solutions. CEC pioneered the model of delivering clean power-generation through large-scale solar PV facilities accessible to all utility customers. Since establishing the first community solar garden in the country in 2010 near El Jebel, Colorado, CEC has built or has under development more than 90 community solar projects with 18 utility partners across 8 states, representing 100 MW of community solar capacity. www.easycleanenergy.com

About MS Solar Solutions Corp.

MS Solar Solutions Corp. (MSSS) is an indirect, wholly owned subsidiary of Morgan Stanley (NYSE: MS), one of the world's leading financial institutions. MSSS focuses on helping to develop and finance solar photovoltaic (PV) projects through strategic relationships with industry participants, including developers, suppliers, installers, governmental agencies and the community at-large.