



## NEWS RELEASE

FOR IMMEDIATE RELEASE

### **Ion Bank's Energy Future Looks Brighter With Upgrades**

**ORANGE, Conn. — June 16, 2017 —** Located on Hamden's bustling Whitney Avenue, Ion Bank is brighter and more efficient than ever thanks to a series of recent energy upgrade projects.

Ion Bank received guidance and support from United Illuminating (UI), a subsidiary of AVANGRID, Inc., to make the upgrades. The bank participated in Energize Connecticut's Small Business Energy Advantage program to secure incentives and funding assistance for the project. They are projected to save approximately \$1,700 a year on their energy bill after changing out lighting to install more than 100 LED bulbs and LED tubes at the location. The branch has been awarded an ENERGY STAR® Building Label for 2017.

LED lighting upgrades were made throughout the building, including the vestibules, lobby, sitting area, offices, closets, basement, stairwells, teller areas, break room, etc. However, retrofitting exterior lighting and signage made the biggest difference in cost savings.

"Rebates and zero-percent financing provided through the program made the upgrades much more cost efficient. It was easier for us to justify our upgrade expenses," said Craig Porter, director of marketing for Ion Bank. "Energy efficiency is part of the company's long-term strategy and cost efficient solutions are always important. The project was a win-win."

Ion Bank learned about these incentives when the company's facilities manager attended the Connecticut Power and Energy Society and Connecticut Business & Industry Association energy conference.

"As the LED upgrade provides much longer life to lighting, maintenance calls should be less frequent at our location. The upgrades will provide staff and customers increased comfort and were easy to implement," said Renee Sajda, branch manager for Ion Bank.

The scope of the project at the Hamden Ion Bank location was specific to lighting upgrades. At other locations, HVAC control upgrades and lighting upgrades both provided energy

efficiency and improved comfort levels for customers and staff.

“Helping customers to save on their energy costs through these initiatives allows them to run more efficiently and move toward becoming more environmentally-friendly,” said Dennis O’Connor, Small Business Program Administrator at United Illuminating. “With illuminated signage and safety/security lighting running at all hours, banks are an ideal business segment for these kinds of retrofit lighting programs.”

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***Energize Connecticut** helps you save money and use clean energy. It is an initiative of the State of Connecticut, the Connecticut Green Bank, Eversource, UI, SCG and CNG, with funding from a charge on customer energy bills. Information on energy-saving programs can be found at [EnergizeCT.com](http://EnergizeCT.com) or by calling 877.WISE.USE.*

***Ion Bank** has been serving customers throughout Connecticut’s Greater Naugatuck Valley and central Connecticut since 1870. Locally owned, the bank is committed to helping customers as well as the community at large. Ion Bank offers personal banking, business banking and financial services at its 17 branch locations.*

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**About AVANGRID:** AVANGRID, Inc. (NYSE: AGR) is a diversified energy and utility company with more than \$31 billion in assets and operations in 27 states. The company owns regulated utilities and electricity generation assets through two primary lines of business, Avangrid Networks and Avangrid Renewables. Avangrid Networks is comprised of eight electric and natural gas utilities, serving approximately 3.2 million customers in New York and New England. Avangrid Renewables operates more than 6 gigawatts of owned and controlled renewable generation capacity, primarily through wind and solar, in 22 states across the United States. AVANGRID employs approximately 6,800 people. For more information, visit [www.avangrid.com](http://www.avangrid.com).



**About UI:** United Illuminating (UI) is a subsidiary of AVANGRID, Inc. (NYSE: AGR). Established in 1899, UI is engaged in the purchase, transmission, distribution and sale of electricity and related services to approximately 333,000 residential, commercial and industrial customers in the greater New Haven and Bridgeport areas of Connecticut. For more information, visit [www.uinet.com](http://www.uinet.com).

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