



Press Release – January 28, 2021

Meridiam-led consortium and its partner NORESKO are awarded a 33-year PPP contract to modernize and maintain the central utility plant at the California State University, Fresno Campus

Meridiam-led consortium and its partner NORESKO (together known as “Bulldog Infrastructure Group”) have been selected as the developer for a 33-year public-private partnership (P3) contract to modernize and maintain Fresno State’s central utility infrastructure system.

The contract — valued at about \$170 million — will address the campus hot- and chilled-water generation and distribution piping network providing more than 25,000 students, faculty and staff with energy-efficient and reliable heating and cooling. In addition to the construction of a new central utility plant, the project includes photovoltaic solar panels that will be built over existing campus parking lots to generate clean energy and energy conservation measures within buildings to reduce campus energy usage and carbon footprint.

The California State University Board of Trustees approved the development of the Central Utility Plant Replacement project on January 27th and has authorized the execution of agreements necessary to complete the transaction.

This project serves as an important example for the growing campus energy P3 sector in the U.S. Many U.S. universities are increasingly turning to public-private partnerships that provide access to alternate financing methods and private-sector expertise, in order to tackle aging campus infrastructure needs and allow for future campus growth, while accelerating the transition to lower carbon energy generation.

“I am especially pleased that this innovative P3 partnership also includes hands-on experiences for our students, through six paid internships per semester plus two \$2,500 scholarships annually throughout the term of the agreement,” said Fresno State Interim President Saúl Jiménez-Sandoval. “Our students majoring in construction management, environmental science, sustainability and engineering for the ‘green collar’ job workforce will benefit from this partnership. In addition, there will be professional development opportunities for our faculty and staff.”

Deborah Adishian-Astone, vice president for Administration and chief financial officer, who spearheaded the project for the University, said the Central Utility Plant Replacement Project is “critically important for our campus.” She added: “This is the first major utility infrastructure project utilizing a P3 delivery method for the CSU system. Our central utility plant was originally built in 1954 and has had limited upgrades over the years. It has definitely exceeded its useful life and failure is a constant threat.”



With an enrollment of over 25,000, Fresno State is a leading Central California university, boasting a richly diverse mix of students and faculty. It offers 71 undergraduate degree programs, 48 master's degrees, three doctorates in educational leadership, physical therapy and nursing practice, and nine certificates of advanced studies. The University was founded as a two-year state normal school with 150 students in 1911, largely to prepare teachers. Now in its second century, Fresno State's bold excellence prepares students for productive careers and responsible world citizenship. Learn more at www.fresnostate.edu.

Bulldog Infrastructure Group comprises Meridiam as its manager and sole equity investor, NORESKO as both the lead contractor and maintenance provider and GLHN as the lead engineer.

"Meridiam is eager to provide a modern and resilient energy system to the University and is looking forward to the long-term partnership with Fresno State and CSU System that could provide benefits to the larger Fresno community as a whole," said Jamie Rubin, CEO of Meridiam Infrastructure North America. Meridiam is a leading developer, investor and long-term manager of sustainable infrastructure projects with 90 projects in its global portfolio, including the recently closed University of Iowa Utility System P3.

NORESCO Senior Vice President Randy Clark said, "NORESCO is excited to be helping Fresno State make this innovative approach to its campus energy assets a reality." NORESKO, a part of Carrier Global Corporation, is one of the largest energy services companies in the U.S. with more than 36 years of experience in delivering energy infrastructure and efficiency projects subject to key performance indicators. GLHN Architects & Engineers specializes in utility master planning, design of central plants and distribution systems, with significant experience in the campus energy subsector.

As part of the modernization project, Bulldog Infrastructure Group will implement renewable energy generation and energy conservation measures, with a target to provide significant energy savings to Fresno State during the 33-year contract, with more than 30% of energy savings expected in the first year of operation. The project also illustrates Bulldog Infrastructure Group's commitment and contribution to the United Nations Sustainable Development Goals, namely:

- [Sustainable Development Goal 7](#) (Affordable and Clean Energy) and [Sustainable Development Goal 13](#) (Climate Action): generating clean energy and reducing greenhouse gas emissions through the implementation of solar panels on campus.
- [Sustainable Development Goals 10](#) (Reduced Inequalities) with the target inclusion of 25% of local small business enterprises.

About Meridiam

Meridiam was founded in 2005 by Thierry Déau, with the belief that the alignment of interests between the public and private sector can provide critical solutions to the collective needs of communities. Meridiam is an independent investment Benefit Corporation under French law and an asset manager. The firm specializes in the development, financing, and long-term management of sustainable public infrastructure in three core sectors: mobility, energy transition and environment, and social infrastructure. With offices in, Addis Ababa, Amman, Dakar, Istanbul, New York, Luxembourg, Paris, Toronto and Vienna, Meridiam currently manages US\$8 billion and more than 90 projects and assets to date. Meridiam is certified ISO 9001: 2015, Advanced Sustainability Rating by VigeoEiris and applies a proprietary methodology in relation to ESG and impact based on United Nations' Sustainable Development Goals (SDGs). www.meridiam.com [Twitter Meridiam](#) [LinkedIn Meridiam](#) [YouTube Meridiam](#)

About NORESKO

As one of the largest energy services companies in the United States, NORESKO delivers energy infrastructure and efficiency solutions to our customers using public-private partnerships (P3), efficiency as a service, energy savings performance contracting, and other alternative project delivery methods. NORESKO has guaranteed more than \$5



billion in energy and operating cost savings at more than 10,000 facilities throughout the U.S. and abroad. NORESKO performs its roles as the engineering, procurement, and construction (EPC) and operations, maintenance, repair, and replacement (OMRR) contractor with full support and guarantee of performance deductions and key performance indicators (KPIs) as an integral part of the P3 team. NORESKO also offers a full suite of consulting services to integrate sustainable design strategies into new construction and existing buildings.

www.noresko.com  [NORESKO](#)

About GLHN

Established in 1963, GLHN Architects & Engineers, Inc. is an employee-owned firm headquartered in Tucson, Arizona with an expanding office in Phoenix. The firm offers integrated, multi-discipline services in architecture and mechanical, electrical, and civil engineering. Long-time members and contributors to the International District Energy Association (IDEA) and American Physical Plant Administrators (APPA) associations, GLHN's staff includes LEED Accredited Professionals in all disciplines (LEED AP), WELL Certified Professionals, Building Energy Simulation Analysts (BESA), Certified Energy Managers (CEM), Energy Reduction Analysts, Certified Commissioning Agents and Technicians (Cx and CxT), and staff Certified in Plumbing Engineering (CIPE). GLHN is guided by the principle that our success comes from helping others succeed. The firm's philosophy on success fosters dedication and long-term client relationships. GLHN has worked for nearly two dozen higher educational institutions across the United States and has established itself a leader in the development of campus carbon reduction programs, promoting initiatives to economize building performance and implement the use of alternative energies. GLHN excels at long-range utility master planning, design of central plants and underground utility distribution systems, complex multi-phased renovation projects, and enhanced systems commissioning.

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