

FRANKLIN ENERGY MERGES WITH AM CONSERVATION GROUP TO FORM INDUSTRY LEADING ENERGY EFFICIENCY SERVICES PLATFORM

Port Washington, WI and Charleston, SC – November 1, 2016 – Franklin Energy (“Franklin”) and AM Conservation Group (“AMCG”) announced today that they have completed a strategic business combination. Based in Port Washington, WI, Franklin Energy is a leading implementer and administrator of energy efficiency (“EE”) programs, offering comprehensive utility-focused services across the United States and Canada. AM Conservation Group is a Charleston, SC-based full service provider of energy and water conservation products and EE program implementation services. In addition to expanding each company’s energy efficiency program administration capabilities, the combination further serves to bolster their education program and demand response services. The combined company is a portfolio company under Kohlberg & Company, LLC (“Kohlberg”).

The merger strengthens the combined company’s leading position within the energy efficiency market. “The combination of Franklin Energy with AMCG further enhances each company’s unique service and product capabilities, broadens our geographic footprint, and greatly diversifies the end markets we serve,” stated Paul Schueller, founder and CEO of Franklin Energy, who will become Chief Executive Officer of the combined entity. “Together, we will provide industry-leading implementation and execution of energy efficiency and demand response programs for our customers.”

“We are excited by the merger with Franklin and capitalizing on the respective strengths of each organization,” said Michael Quinn, who will become Chief Integration Officer of the combined companies and continue to lead AM Conservation as President. “The combination of the two companies creates a differentiated market leader to better serve our current and prospective customers in a reliable manner that they deserve.”

The business combination increases Kohlberg’s commitment to the energy conservation industry. “Franklin and AMCG are well-positioned to serve strong long-term demand for energy efficiency programs, which are the most cost-effective way to meet growing and dynamic energy needs,” commented Benjamin Mao, Partner at Kohlberg & Company.

Harris Williams & Co. acted as financial advisor and Paul, Weiss, Rifkind, Wharton & Garrison LLP acted as legal advisor to AM Conservation Group. Antares, BMO Capital Markets, KeyBanc Capital Markets, and MetLife provided committed debt financing for the transaction. Piper Jaffray acted as financial advisor and Jones Day acted as legal advisor to Franklin Energy.

ABOUT FRANKLIN ENERGY SERVICES

With over two decades in the industry, Franklin Energy designs and implements energy efficiency programs for utility, state and municipality clients nationwide and into Canada. The firm pinpoints goal-focused solutions for its clients and their customers across residential, multifamily, small business and commercial/industrial markets. As home of Efficiency@Work, Franklin Energy integrates all customer interaction including online application processing and in-field data collection through its technology suite. Franklin Energy recently acquired Resource Action Programs, a designer and implementer of education based programs and kits. www.franklinenergy.com

ABOUT AM CONSERVATION GROUP, INC.

Established in 1989, AM Conservation Group, Inc. is a leading provider of energy efficiency services to utilities and municipalities. Founded on principles of customer service and energy conservation, AM

Conservation Group provides each and every client with personalized service, attention to detail, and appreciation of individual business needs to ensure objectives and ultimate satisfaction are met. AM Conservation Group develops, administers, and services energy efficiency programs, as well as manufactures and distributes professional-grade products for the conservation industry. Since its inception, AM Conservation Group has managed some of the largest and most successful conservation programs in U.S. history with utility companies, government agencies, and municipalities. For more information: www.amconservationgroup.com.

ABOUT KOHLBERG & COMPANY

Kohlberg & Company is a leading private equity firm headquartered in Mount Kisco, New York. Since its inception in 1987, Kohlberg has organized seven private equity funds, through which it has raised over \$5 billion of committed equity capital. Over its 29-year history, Kohlberg has completed 69 platform investments and approximately 150 add-on acquisitions, with an aggregate transaction value of approximately \$10 billion. For more information, please visit www.kohlberg.com.