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150-year-old energy company promotes industry-first solar panels for use on petroleum tanks

Thin-film solar application helps oil industry embrace green energy and meet sustainability goals

Portsmouth, NH (February 11, 2019) – The energy industry is evolving quickly, and the desire to improve sustainability is greater than ever.

Today, Sprague Resources LP (NYSE: SRLP) announced that its subsidiary, Sprague Operating Resources LLC (Sprague), and Picktricity LLC have teamed up to respond to that aspiration in a way that will reduce emissions and save money – and help others to do the same.

Picktricity, a Massachusetts-based installer of thin-film solar panels, originally approached Sprague to apply the adhesive solar panels to one of its tanks in 2017. The thin-film panels, unique in that they can be directly applied to flat surfaces, are significantly more flexible and lighter in weight than traditional panels, which also require the additional weight of racks and bolts for installation.

Sprague, a well-known pioneer in the energy industry, agreed to a pilot program, and quickly saw positive results.

“We put the panels on a typical storage tank to see if we could use our existing assets to generate energy savings while enhancing our sustainability efforts,” said Jay Leduc, director of Sustainability at Sprague. “With the pilot project generating annual savings, we are excited to roll this out on many more of our tanks, and take advantage of greater savings and possible revenue generation.”

Founded in 1870, Sprague has a long history of evolving to meet customers’ changing energy needs. Sprague was the first to bring ultra-low sulfur diesel fuel to the Northeast in 2000, and the first BQ9000 biodiesel certified marketer in the United States. With more than 20 refined products and materials handling locations in the Northeast, Picktricity knew Sprague would be a great partner to help promote the thin-film solar panels.

“Sprague’s proven ability to anticipate and stay ahead of market changes aligns exactly with our vision,” said Kevin Maloney, founder and chief executive officer at Picktricity. “They have the deep industry knowledge and relationships, and we have the solar installation expertise with best-in-class thin-film solar technology. We’re excited to collaborate to bring great opportunities for sustainability and electricity cost savings to the energy industry and beyond.”

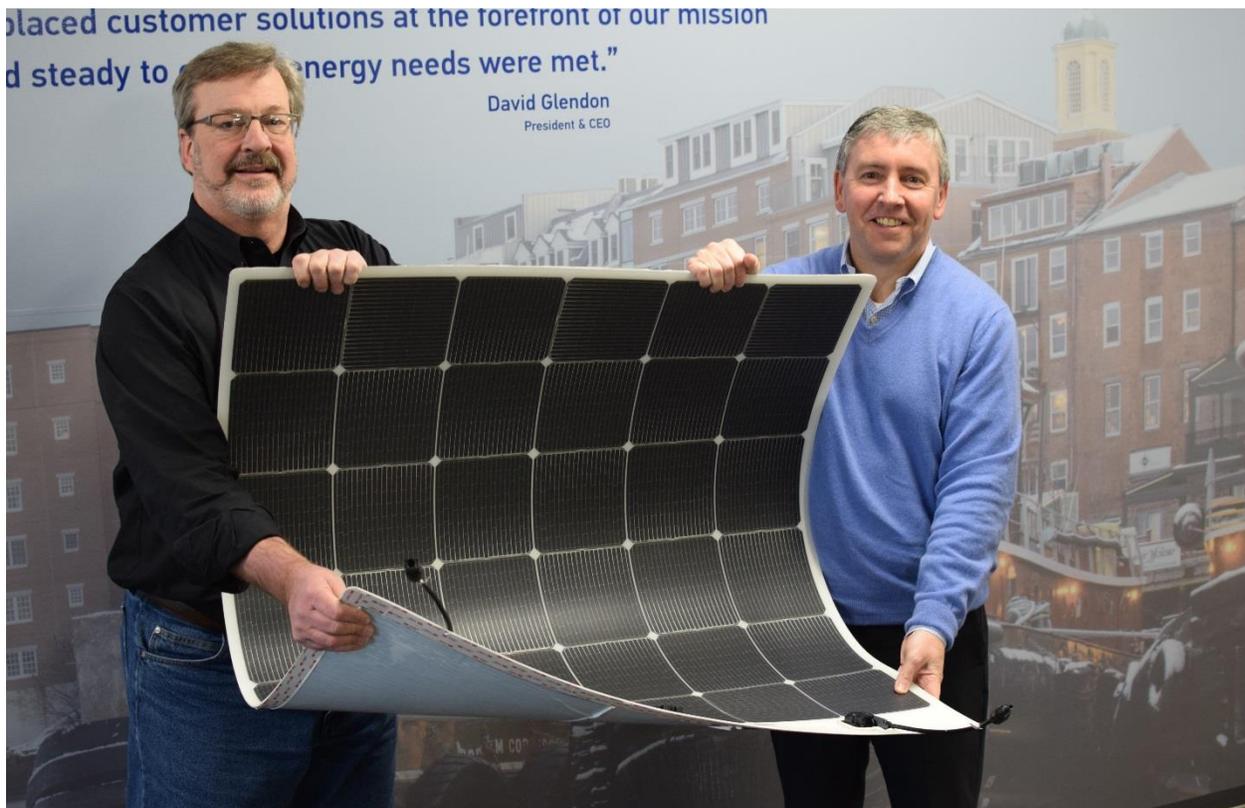
After realizing the benefits at its own terminal, and recognizing the opportunity to help expand sustainability efforts across the industry, Sprague began partnership talks with Picktricity to expand the use of the technology not only on its own storage tanks, but also to offer the solution to other terminal operators throughout the United States.

“Sprague is pleased to develop a partnership focused on renewable energy,” said David Glendon, president and chief executive officer at Sprague. “The flexible solar panels are an excellent way for us to expand our sustainability efforts while leveraging our existing infrastructure.”

With deep industry knowledge and experience installing the strips on a variety of flat surfaces, Sprague and Picktricity are well positioned to help terminal owners choose locations where the flexible thin-film product will have the most impact.

“Many of the options available allow terminal owners to receive power savings and environmental benefits without the requirement of capital investment,” said Glendon. “Throughout our history, we’ve enjoyed success adapting our products and services to the evolving energy needs of our customers. Sustainable energy solutions, whether they are adding biofuels or renewable diesel, supporting wind installations, or providing turnkey solar solutions, simply make sense.”

Picktricity offers a full suite of solar solutions, including connecting customers to project financing options, which can minimize or eliminate the capital cost of the installation.



Kevin Maloney, CEO of Picktricity, and David Glendon, CEO and President of Sprague hold one of the solar panels applied to Sprague’s South Portland, Maine, terminal tank. The panels are thin, durable, flexible and lightweight, and are closer in size and weight to an all-weather floor mat than to traditional heavy solar panels. Weighing in at under five pounds for a 4’x4’ section, the panels can be directly applied to flat surfaces, and are significantly lighter than traditional panels, which also require the additional weight of racks and bolts for installation.

About Sprague

Sprague Resources LP is engaged in the purchase, storage, distribution and sale of refined petroleum products and natural gas. The company also provides storage and handling services for a broad range of materials. More information about Sprague can be found at www.spragueenergy.com.

About Picktricity

Picktricity LLC is a solar consulting firm and leading authority on thin-film solar installations. The company provides consulting services related to solar installation, tax credits, ordinance and permit requirements, and offers engineering recommendations to optimize the solar installation value. Learn more about Picktricity at www.picktricity.com

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