

PeoplesBank Wind Farm Financing Tops \$14 Million

Holyoke, MA (July 14, 2008) A new \$8 million loan agreement with the Berkshire Wind Power Cooperative Corporation brings [PeoplesBank](#) support and encouragement of renewable energy to a total of \$14.5 million since December 2007. The financing allowed the Cooperative to acquire the assets of a proposed 15-megawatt wind project in the Berkshires and will be used for deposits on the ten 1.5-megawatt wind turbines to be constructed on the site.

Recently, PeoplesBank announced \$6.5 million in financing for a wind farm in Princeton, Massachusetts. When completed, the Princeton wind farm will consist of two 1500-kilowatt wind turbines capable of generating the equivalent energy consumption of 800 homes. Other PeoplesBank sustainable energy projects include \$6 million in financing to improve Holyoke Gas & Electric's hydroelectric equipment and capacity.

"PeoplesBank has demonstrated its commitment to renewable energy resources," said Ronald C. DeCurzio, Chief Operating Officer for the Massachusetts Municipal Wholesale Electric Company (MMWEC). "The financing provided by PeoplesBank is an important step for both projects." MMWEC is a member of both the Berkshire and Princeton wind farm cooperatives.

PeoplesBank is also focusing internally on environmentally friendly initiatives. To date, the Bank has dramatically improved the energy efficiency of some older buildings and plans to improve others. The Environmental Committee recently held an Environmental Fair, distributed energy saving light bulbs on Earth Day, and started a monthly employee newsletter that recognizes environmentally friendly efforts on the part of employees and includes energy savings tips. The Bank is also developing its own environmentally friendly products including a new checking account called "[Easy Checking](#)" designed to eliminate unnecessary trips to the bank and reduce paper use.

"These are just a few first steps," suggested Douglas A. Bowen, President & CEO of PeoplesBank. "Being environmentally conscious is part of our [values](#) at PeoplesBank, and its woven into our culture. It is also being responsible – to the community and to our customers."

PeoplesBank, the largest community bank in the region, offers a full range of personal and commercial financial products and services. Locally based since 1885, the Bank has [offices and ATM locations](#) in Amherst, Chicopee, East Longmeadow, Granby, Hadley, Holyoke, Longmeadow, Northampton, South Hadley, Springfield, and Westfield. A new office at 1240 Sumner Avenue in Springfield will open in summer 2008.

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For Immediate Release
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