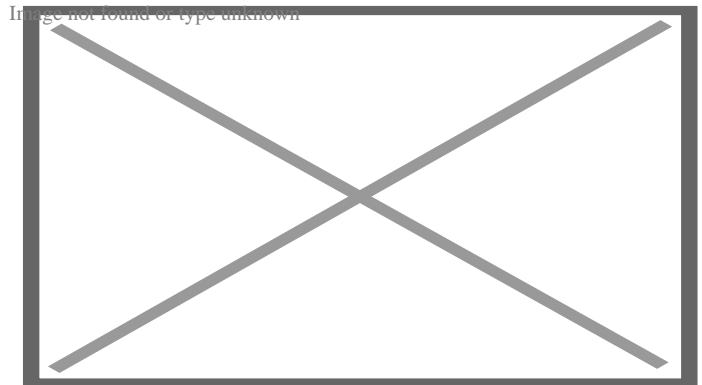


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Annapolis Mobility and City Dock Resiliency Project Achieves Financial Close

September 12, 2022 - Amber Infrastructure Group ('Amber'), the international infrastructure specialist and Hunt Companies Inc. ('Hunt') are pleased to announce that the Annapolis Mobility and City Dock Resiliency project ('AMRP', the 'Project') has achieved Financial Close.

The Project involves improvement of critical infrastructure in Annapolis, including the construction of a new, 588-space parking garage, operations of on- and off-street parking in the Historic District of Annapolis and funding for the redevelopment of the City Dock area including much-needed resilience infrastructure and flood defenses.



“We are delighted to see this project progress. The City of Annapolis and the AMRP consortium have pioneered an approach to financing and constructing critical resiliency infrastructure,” said Tom O’Shaughnessy, Head of North America, Amber Infrastructure Group. This is a truly exciting project that we hope will be replicated by other cities and municipalities seeking to provide critically needed resiliency infrastructure and protect their citizens and economies from the impacts of climate change.”

Amber, who led the AMRP Consortium, was selected by the City of Annapolis as the preferred bidder in 2020. AMRP and the City entered into a Progressive Development Agreement, through which the City was able to optimize the design and delivery schedule while significantly reducing the procurement risk and expense. Progressive Development is a specialism of the combined Amber and Hunt teams, having recently been successfully used to deliver the Biddeford Parking & Riverwalk, Maine International Cold Storage Facility, San Marcos Public Services Complex and Travis County Courthouse projects.

“This is a great opportunity for our historic City,” said City Manager Michael Mallinoff. “When the work on the garage and City Dock is completed in 2025, it will not only help downtown avoid the destruction caused by flooding events, it will also be a model for pairing infrastructure work with resiliency efforts. This is part of our ongoing infrastructure investments that have long-term benefits for our entire community. We are doing this for the longevity of our historic City and I could not be

more pleased that so many people have come to the table to make this community-driven vision a reality.”

The Project will be delivered through a public-private partnership concession agreement between the City and the Maryland Economic Development Corporation ('MEDCO') under which MEDCO has raised financing against future parking revenues through the issuance of both tax-exempt senior Economic Development Revenue Bonds and private placed taxable subordinated bonds. The proceeds of the financing will be used to pay for construction of the new parking garage and measures to protect the City Dock in Annapolis's downtown from flooding and other effects of climate change. The Project will provide improved and updated mobility solutions for citizens and tourists in the downtown area.

In addition to Amber's investment in the subordinated bonds issued by MEDCO, Amber will serve as the developer and manager for the Project on behalf of MEDCO as Concessionaire.

About Amber Infrastructure Group

Amber Infrastructure ('Amber') is an international infrastructure specialist, focused on investment origination, development, asset management and in Europe, fund management. Amber's core business focuses on infrastructure assets across the public, transport, energy, digital and demographic infrastructure sectors that support the lives of people, homes and businesses internationally.

Amber is headquartered in London with offices in Europe, North America and Australia and employs approximately 160 infrastructure professionals. Amber has in had a strategic partnership with the Hunt Group of Companies ('Hunt') in the US since 2015. Learn more at www.amberinfrastructure.com

About Hunt Companies:

Hunt, based in El Paso, Texas, is a diversified, family-owned company that invests in operating businesses, real estate assets and infrastructure assets. Since its founding in 1947, Hunt's size and scope have grown substantially while gaining considerable expertise across multiple real asset sectors. Hunt's reputation is built on integrity and performance. Hunt is committed to a culture of transparency for employees, clients, investors, and the communities it serves. Hunt and its affiliates employ over 4,000 employees across the United States and Europe. Learn more at www.huntcompanies.com