



Willdan Selected for Fourth Consecutive Time to Implement Con Edison Small-Medium Business Direct Install Program

January 27, 2020

ANAHEIM, Calif.--(BUSINESS WIRE)--Jan. 27, 2020-- Willdan Group, Inc. (NASDAQ: WLDN) announced today that Consolidated Edison Company of New York, Inc. (Con Edison) has selected it for a fourth consecutive time to deliver a direct install program focused on commercial customers. This three-year contract is structured to eliminate subcontractor and incentive pass-throughs that were present in prior programs. It is expected to provide \$32 million in net revenue to Willdan over the next three years, similar to prior program net revenue after pass-throughs were removed. The program is designed to deliver a more comprehensive range of upgrades – including HVAC, refrigeration, smart controls, and natural gas-efficient measures.

“Our direct install program for small and medium-sized businesses makes it economical and easy for these customers to upgrade their equipment and get the benefit of energy savings,” said Gregory Elcock, Con Edison’s director of Energy Efficiency Programs. “Willdan’s expertise and demonstrated ability to achieve goals make the company invaluable to our customers and to us, as we seek to help the state meet its environmental goals and create a clean energy future.”

“We are pleased to build on our eleven-year relationship with Con Edison,” said Tom Brisbin, Willdan’s CEO and Chairman. “We will continue to coordinate with Con Edison to introduce new strategies – such as re-engaging customers to implement deeper measures, creating partnerships between local contractors in different trades to construct these solutions, and using advanced analytics to benchmark energy usage.”

Willdan first launched this program in 2009 as the Small Business Direct Install Program. Since then, it has continued to bring new delivery methods, local & MWBE contractors, and customers to this program with each renewal. Willdan also delivers the Multifamily Energy Efficiency Program and supports the Non-Wires Alternative territories in Brooklyn/Queens, Water St., and Newtown for Con Edison. All three programs have met energy savings goals each year. Con Edison recently granted Willdan a one-year extension to continue implementing the Multifamily Energy Efficiency Program. The extension includes a new Non-Pipeline Solutions initiative aimed at reducing peak demand load in Westchester County.

About Willdan

Willdan is a nationwide provider of professional technical and consulting services to utilities, government agencies, and private industry. Willdan’s service offerings span a broad set of complementary disciplines that include electric grid solutions, energy efficiency and sustainability, engineering and planning, and municipal financial consulting. For additional information, visit Willdan’s website at www.willdan.com.

About Consolidated Edison Company of New York, Inc.

Con Edison is a subsidiary of Consolidated Edison, Inc., one of the nation’s largest investor-owned energy companies, with approximately \$12 billion in annual revenues and \$56 billion in assets. The utility delivers electricity, natural gas, and steam to 3.4 million customers in New York City and Westchester County, N.Y. For financial, operations, and customer service information, visit conEd.com. For energy efficiency information, visit coned.com/energyefficiency. Also, visit Con Edison on [Twitter](#) and [Facebook](#).

Forward-Looking Statements

Statements in this press release that are not purely historical, including statements regarding Willdan’s intentions, hopes, beliefs, expectations, representations, projections, estimates, plans or predictions of the future are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The forward-looking statements involve risks and uncertainties including, but not limited to, the risk that Willdan will not be able to expand its services or meet the needs of customers in markets in which it operates. It is important to note that Willdan’s actual results could differ materially from those in any such forward-looking statements. Factors that could cause actual results to differ materially include, but are not limited to, Willdan’s ability to adequately complete projects in a timely manner, Willdan’s ability to compete successfully in the highly competitive energy efficiency services market, changes in state, local, and regional economies and government budgets, Willdan’s ability to win new contracts, to renew existing contracts (including with its three primary customers and the two primary customers of recently acquired Lime Energy) and to compete effectively for contract awards through bidding processes and Willdan’s ability to successfully integrate its acquisitions and execute on its growth strategy. Willdan’s business could be affected by a number of other factors, including the risk factors listed from time to time in Willdan’s reports filed with the Securities and Exchange Commission, including, but not limited to, the Annual Report on Form 10-K filed for the year ended December 28, 2018. Willdan cautions investors not to place undue reliance on the forward-looking statements contained in this press release. Willdan disclaims any obligation to, and does not undertake to, update or revise any forward-looking statements in this press release.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20200127005116/en/>

Source: Willdan Group, Inc.

Willdan Group, Inc.
Stacy McLaughlin
Chief Financial Officer
714-940-6300
smclaughlin@willdan.com
or
Investor/Media Contact
Financial Profiles, Inc.

Tony Rossi, 310-622-8221
trossi@finprofiles.com