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Convergen Energy adds Combined Heat and Power resources to energy generation portfolio

Green Bay, WI – Oct. 5, 2017: Convergen Energy, the international renewable energy provider, has brought two Combined Heat & Power (CHP) units into its holdings in North America. The assets have come in through fellow Libra Group company, Greenwood Energy, which originally installed the units and maintained them, and is a further strengthening of Convergen’s presence in the waste-to-energy sector which encompasses power generation and pellet manufacturing in the US along with biogas production in northern Europe.

Both plants are based in Millennium hotels in Manhattan, New York, and convert natural gas into electrical and thermal energy with far greater efficiencies than the electrical grid. The Millennium Broadway Hotel, located in the heart of Times Square, comprises 750 guest rooms and suites. The plant there features three 250 kilowatt cogeneration units (reciprocating engines).

The CHP plant at the Millennium Hilton in lower Manhattan, located in the city’s financial district and close to the Ground Zero site, is more compact with two 250kW natural gas-fired cogeneration units which provide baseload electricity, hot water, and chilled water for the hotel’s 569 guest rooms and suites.

Each CHP plant is estimated to reduce carbon emissions by over 2,000 tons per year, or the equivalent of removing over 360 cars from the road. Together, these projects represent a total installed CHP capacity of 1,250 kW and were developed for Millennium Hotel and Resorts by Greenwood Energy in 2012. They have demonstrated lower energy costs, cut emissions, and increased the power reliability of the hotels.

“Alternative power generation is really gaining ground in the US and particularly in the hotel sector where it offers both sustainability and reliability,” said Ted Hansen, CEO of Convergen. “We are very pleased to expand our clean energy through diversified assets such as the CHP units in New York City which are a synergy with our other holdings and a boost to the portfolio.”

In addition to its clean power interests, Convergen Energy repurposes a wide variety of industrial and agricultural by-products into burn-ready fuel pellets with lower emissions yet the same energy output as coal. The result is the provision of fuel for power generation facilities with an accompanying reduction in the need to deliver unwanted products to landfill. It also operates a number of biogas plants in Latvia, northern Europe.

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For more information on Convergen Energy, visit www.convergenenergy.com.

Convergen Energy is a wholly-owned subsidiary of the Libra Group, an international business group focused on aviation, energy, finance and diversified, real estate, and shipping. The Libra Group’s other energy interests include solar power investment and development across the Americas, plus a network of grid-connected solar energy parks and wind farms in Europe (www.libra.com).