

Transaction Profile

Financing in action

SEALED, INC.

Reducing energy waste and electrifying New York homes



An upsize to NY Green Bank's existing loan will increase Sealed's ability to offer an innovative financing option to cover the costs of home energy efficiency and HVAC electrification measures. This will enable Sealed to expand its current operations and complete additional improvements that reduce energy waste and implement clean heating and cooling for homes in New York State.

Market Barriers and Solutions

High upfront costs and limited financing options make home efficiency upgrades seem burdensome for **NYS Homeowners**. This transaction provides homeowners with a new performance-based financing mechanism that is accountable to reducing home energy consumption.

Capital Market Participants are hesitant to provide financing for residential energy efficiency financing services due to limited precedent. This transaction will help establish a track record for this type of performance-based financing and demonstrate the ability of these projects to achieve competitive risk-return profiles.

Transaction amount: **\$25.0 million**

Counterparties:

(Energy Service Provider) Sealed

Product: **Warehouse revolver loan**

Date closed: **June 2022**

Estimated lifetime metric tons

CO₂e reduced: **34,200**

Technologies: **Energy efficiency/
building decarbonization**

Location: **Statewide**

End-use segment: **Residential**



“NY Green Bank backing accelerates the number of homes we are weatherizing and electrifying across New York State. 20% of all greenhouse gases in the U.S. come from heating and cooling our homes. We are transforming homes to be efficient, comfortable, healthy, and cleaner for the planet.”

*Lauren Salz,
CEO and co-founder of Sealed*