



MMA Renewable Ventures Launches Energy Efficiency Finance Group

Three Efficiency Veterans Create New Business Unit at Leading Energy Finance Firm

San Francisco, Calif. – May 31, 2007 – MMA Renewable Ventures, a subsidiary of Municipal Mortgage & Equity, LLC (NYSE: MMA), today announced the launch of a new business unit focused on developing financial solutions for mid to large-scale energy efficiency (EE) projects. Already a leader in arranging debt and equity financing for renewable energy facilities, the company’s expansion into EE projects enables MMA Renewable Ventures to deliver a comprehensive energy finance offering to its private and public sector customers. The company has added two full time energy industry veterans and a part-time advisor to drive financial product structuring and business development for the new business unit: Bob Hinkle and Bob Hopper have joined as vice presidents while Daniel Goldman will serve as a newly appointed executive advisor.

“MMA Renewable Ventures is focused on stabilizing energy pricing for our customers by making environmentally-sound practices the cost-effective option,” said Matt Cheney, CEO of MMA Renewable Ventures. “In parallel to our efforts in the solar, wind and bioenergy markets, our new business line aims to remove the barriers of upfront system costs and ongoing operation from energy efficiency projects. As we work to support the energy efficiency goals of our customers, partners and investors, the highly-accomplished new members of our EE Group bring an invaluable combined understanding of the financial, technical and operational considerations of energy efficiency assets.”

Building on the company’s innovative approach to renewable project finance, MMA Renewable Ventures now works with energy service companies, equipment providers, electric utilities, and state and local government agencies to finance, own and operate energy efficiency assets on behalf of its customers. This includes providing customers with a 100 percent financing option that can be structured as off-balance sheet and off-credit. By offering comprehensive energy efficiency project financing, customers avoid up-front costs, and projects can be cash flow positive from the start of commercial operation. As part of its expanded offering, MMA Renewable Ventures is now also able to customize integrated finance solutions for combined energy efficiency and clean energy generation projects.

In his new role as vice president, Bob Hinkle is responsible for identifying and developing non-residential energy efficiency projects that leverage incentives offered by utilities and state and federal programs. Drawing on more than 14 years of energy industry experience, Mr. Hinkle also develops projects and manages relationships with electric utilities, government agencies, industry associations, and large-scale commercial and industrial energy users. Prior to joining MMA Renewable Ventures, Mr. Hinkle spent more than 10 years at Nexant (formerly Bechtel Consulting) where he managed

energy efficiency financing initiatives and program development both within the United States and overseas.

Bob Hopper brings more than 17 years of energy industry experience in sales, management and operations to his position as vice president of energy efficiency at MMA Renewable Ventures. Mr. Hopper will manage the sales and marketing strategy as well as develop relationships with energy service companies, equipment suppliers and trade-specific contractors. Prior to joining MMA Renewable Ventures, Mr. Hopper led Siemens' Western Region energy services business unit. He also founded the energy consulting company, IEC, Inc., which managed and negotiated more than \$100 million in energy supply contracts and \$150 million in energy efficiency projects.

Acting as an executive advisor, Daniel Goldman will guide financial structuring strategies for energy efficiency projects and facilitate business development by tapping his network of senior level contacts in the industry. Mr. Goldman has more than 18 years of experience in the management, development, financing and operations of energy companies and energy assets. He currently leads finance efforts at venture-backed GreatPoint Energy, Inc. Mr. Goldman is also founder and former CFO of New Energy Capital and a cofounder of Environmental Entrepreneurs in New England.

About MMA Renewable Ventures

A wholly-owned subsidiary of Municipal Mortgage & Equity, LLC ("MuniMae," NYSE: MMA), MMA Renewable Ventures finances, owns and operates renewable energy and energy efficiency assets in the United States. The Company provides leases, Power Purchase Agreements (PPAs) and other customized financial solutions to help its customers manage energy costs. MMA Renewable Ventures is dedicated to delivering competitively priced, clean energy and energy savings to customers, strong partnership options for project developers, and exceptional opportunities for institutional investment in the clean energy sector. For more information about MMA Renewable Ventures, visit www.mmarenewableventures.com

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