



One Sound Shore Drive, Suite 203, Greenwich, CT 06830, tel: (203) 622-9138

## **Atlas Holdings LLC Announces Acquisition of Detroit Thermal, LLC and Other Strategic Energy Assets in Detroit, MI**

### **To Our Partners, Investors, Employees and Friends,**

We are pleased to announce that Atlas Holdings LLC has acquired Detroit Thermal, LLC, the City of Detroit’s underground district energy steam system, a Detroit-based energy-from-waste facility that produces steam and electricity from municipal waste, and Hamtramck Energy Services, which operates the private industrial steam plants at several General Motors facilities in Michigan. The acquired assets will operate as independent subsidiaries under the umbrella of newly formed Detroit Renewable Energy LLC (“DRE”) and will be headquartered in Detroit, Michigan.

Detroit Thermal, LLC owns and operates a 39-mile, low-pressure steam loop in downtown Detroit that has been in operation since 1903 and is the sole source of heating for 104 buildings and 144 customers in the urban core. The Detroit energy-from-waste plant, which creates renewable energy from waste-derived fuel, will operate under the name Detroit Renewable Power LLC (“DRP”) and sell its steam – its primary product – to Detroit Thermal, LLC, and the majority of its electricity to DTE Energy.

The formation of Detroit Renewable Energy is a natural extension of our experience operating power generation and co-generation facilities at many of our manufacturing businesses, including Finch Paper, Northern Resources Nova Scotia, Wood Resources and Forest Resources. In addition, these acquisitions are also consistent with our strategy of investing in highly complex transactions. We worked cooperatively with the City of Detroit; the Greater Detroit Resource Recovery Authority; the International Union of Operating Engineers Local 324; Utility Workers of America, AFL, CIO Local 223; and DTE Energy.

Sincerely,

Andrew Bursky  
Managing Partner

To contact Andy by e-mail, please [click here](#)

Timothy Fazio  
Managing Partner

To contact Tim by e-mail, please [click here](#)