

**FOR IMMEDIATE RELEASE**

**Arctaris Impact Welcomes U.S. Navy Officials to Board of Advisors:  
Secretary Ray Mabus & Acting Under Secretary Tom Hicks**

**BOSTON, Oct. 6, 2020**—Boston-based investment firm Arctaris Impact Investors, LLC (“Arctaris”) today announced the appointment of former U.S. Secretary of the Navy Ray Mabus and former U.S. Acting Under Secretary of the Navy Tom Hicks to its Board of Advisors.

Mabus, who is also a strategic investor in the Arctaris Opportunity Zone Fund, and Hicks will support Arctaris in its development of solar programs in Opportunity Zones and infrastructure partnerships with U.S. military bases.

“I am very excited to be joining Arctaris’ Board of Advisors,” said Mabus. “The Arctaris Opportunity Zone Fund uniquely combines private and public capital in order to build much needed infrastructure projects in Opportunity Zones while lowering the risk to investors. One-third of all-American military bases are in Opportunity Zones which offers the prospect to invest in public-private projects to help these bases with essential requirements. One opportunity in particular is placing sustainable energy facilities near these bases to assist in making them more resilient and enhancing their energy security.”

Raymond Edwin Mabus, Jr. served as the U.S. Secretary of the Navy from 2009 to 2017. In this role, he opened all jobs to women, aggressively moved to alternative energy as a warfighting measure, built more than twice as many ships during his term than in the preceding eight years and developed the Gulf Coast Restoration Plan after the Deepwater Horizon oil spill. During Mabus’ tenure as Governor of Mississippi from 1988 to 1992, Mississippi experienced record growth in jobs, education, tourism and exports. From 1994 to 1996, Mabus was the U.S. Ambassador to the Kingdom of Saudi Arabia and was CEO of Foamex from 2006 to 2007. Today, Mabus is a chairman of InStride and a director of two public companies. He is a member of the Council on Foreign Relations and the Explorers Club. Mabus received a bachelor’s degree, summa cum laude, from the University of Mississippi, a master’s degree from Johns Hopkins University, and a law degree, magna cum laude, from Harvard Law School.

Thomas W. Hicks served twice as the acting U.S. Under Secretary of the Navy from 2014 to 2016 and again in 2017. In this capacity, Hicks represented the Department of Defense on all policy, budget and strategy matters as well as oversaw the day-to-day business operations. Prior to this role, Hicks served as the Deputy Assistant Secretary of the Navy for Energy where he oversaw an alternate energy investment portfolio of \$1 billion annually. Hicks led the creation of the Department’s \$800 million public-private partnership accelerating the capacity of the advanced alternative fuels industry to provide hundreds of millions of gallons per year of military-compatible, low-emission alternative fuel, price-competitive with conventional fuel. Prior to the Navy, Hicks was vice president of the Leadership in Energy and Environmental Design (LEED®) and International Programs with the U.S. Green Building Council. Hicks received a bachelor’s degree in mechanical engineering from the University of Maryland

and has completed coursework at George Washington University, Said Business School at Oxford and Harvard Business School. Hicks is a Distinguished Fellow at the Council on Competitiveness.

"I am elated to welcome these distinguished leaders to our Board of Advisors," said Jonathan Tower, Arctaris Founder and Managing Partner. "Having worked together with Ray and Tom on clean energy and infrastructure projects in Opportunity Zones, their insights are crucial as we execute on our mission to create sustainable social value by bringing private capital to distressed communities throughout the U.S., including cities that our men and women serving in the military call home."

Mabus and Hicks will join [Steven Grossman](#), CEO of Harvard Business School's [Initiative for a Competitive Inner City](#) and Former State Treasurer for the Commonwealth of Massachusetts; [Kerry Duggan](#), Former Deputy Director for Policy in the Office of Vice President Joe Biden; and [Steve Glickman](#), the co-author and architect of the Opportunity Zone legislation, among others, bringing the total number of Board of Advisors members to 10.

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### **About Arctaris Impact Investors**

Arctaris Impact Investors, LLC is a Boston-based impact investment firm with experience spanning more than 11 years, 6 funds, and both debt and equity investments. The firm manages the Arctaris Opportunity Zone Fund 2020, LLC; the Arctaris Opportunity Zone Fund 2019, LLC; the Arctaris Impact Fund, LP, and three earlier Arctaris funds which invest in growth-oriented operating businesses and community infrastructure projects located in underserved communities. Founded in 2009, Arctaris has partnered with the Kresge Foundation, Harvard Business School Professor Michael Porter's Initiative for a Competitive Inner City, and multiple other foundation, federal and state government agencies to invest in Opportunity Zones, inner cities and targeted rural communities throughout the U.S., with the aim of delivering above-market investment returns alongside positive social impact. For more information visit [www.arctaris.com](http://www.arctaris.com) or contact Jane Moncrief at [Jane@arctaris.com](mailto:Jane@arctaris.com).