

Lime Energy Completes Multi-Year Lighting Retrofit Project for Major National Financial Institution

Customer signs new contract to extend services

ELK GROVE VILLAGE, Illinois, October 15, 2007 – Lime Energy Co. (OTCBB: LMEC) today announced the completion of a four year, \$8 million lighting retrofit upgrade program for a major national bank. The project involved replacing over 400,000 fixtures with the newest leading energy efficient lighting technologies in over 2,000 branches. To offset the cost of the project, Lime Energy secured over \$250,000 in utility incentives. The payback period for the bank was less than two years as a result of reduced energy consumption and lower maintenance costs. In addition, Lime Energy created an inventory database of fixtures for any warranty and future re-lamping purposes for the customer.

Due to the success of this program, the bank has now extended the contract with Lime Energy to begin re-lamping branches that were first completed four years ago with new and even more efficient technology, conducting HVAC audits of select branches and perform “e-commissioning” of administrative buildings throughout the country. E-commissioning is a term coined by Lime Energy which refers to the re-commissioning of an existing facility from an energy standpoint to make sure it is operating at its designed peak efficiency.

“This project highlights the recurring nature of our business with satisfied customers,” stated David Asplund, CEO of Lime Energy. “After initially completing lighting retrofits at several of this bank’s facilities, the project turned into a multi-year, multi-million dollar national rollout to all their branches. Now that it is completed, we can certify that this leading bank client has the most advanced energy efficient lighting systems installed as a result of our joint efforts. In addition to daily savings through less energy consumption, our inventory database can identify each and every lamp, ballast and fixture in our customer’s entire portfolio of buildings by its make and model number, installation date, energy consumption, and the likely future end of life date, which can be used to optimize maintenance and enforce warranties. We know of no other program that does this on such a grand scale.” Mr. Asplund concluded by stating, “this project also highlights our cross-selling opportunities by expanding the contract from lighting retrofits to include engineering and HVAC services.”

About Lime Energy

Lime Energy is one of the nation's leading energy efficiency technology and engineering companies. Lime brings together more than 75 years of experience in design, engineering and installation of energy efficient solutions providing customers with guaranteed saving results and high returns on invested capital. The company's stock is traded on the OTC Bulletin Board under the symbol LMEC. Additional information is available at the company's website at www.lime-energy.com or by calling 847-437- 1666.

FORWARD-LOOKING STATEMENTS

This news release includes forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 including statements that reflect Lime Energy's current expectations about its future results, performance, prospects and opportunities. Lime Energy has tried to identify these forward-looking statements by using words and phrases such as "may," "expects," "anticipates," "believes," "intends," "estimates," "plan,"

"should," "typical," "preliminary," "hope," or similar expressions. These forward-looking statements are based on information currently available to Lime Energy and are subject to a number of risks, uncertainties and other factors that could cause Lime Energy's actual results, performance, prospects or opportunities in the remainder of 2007 and beyond to differ materially from those expressed in, or implied by, these forward- looking statements. These risks are referenced in Lime Energy's current Annual Report on form 10-K or as may be described from time to time in Lime Energy's subsequent SEC filings; and such factors as incorporated by reference.

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