

Lime Energy Added to Russell Microcap Index

ELK GROVE VILLAGE, IL - July 15, 2008 – Lime Energy Co. (NASDAQ: LIME) today announced it has been added to the Russell Microcap Index after the Russell Investment Group reconstituted its comprehensive set of U.S. and global equity indexes on June 27, 2008.

Russell indexes are widely used by investment managers and institutional investors for both index funds and as benchmarks for passive and active investment strategies. The Company will hold its membership until Russell reconstitutes its indexes in June 2009.

“We are pleased with our inclusion in this index which reflects our continued positive momentum,” said David Asplund, Chief Executive Officer of Lime Energy. “Russell is an industry leader for stock indexes and we expect our inclusion will generate greater interest in our stock among investors.”

About Russell Investment Group

Russell Investment Group aims to improve financial security for people by providing strategic advice, world-class implementation, state-of-the-art performance benchmarks, and a range of institutional-quality investment products. With more than \$200 billion in assets under management, Russell services individual, institutional and advisor clients in more than 40 countries. Russell provides access to some of the world’s best money managers. It helps investors put this access to work in corporate defined benefit and defined contribution plans, and in the life savings of individual investors. Russell’s indexes are unmanaged and cannot be invested in directly. For more information on Russell indexes, go to www.russell.com.

About Lime Energy

Lime Energy is a leading provider of energy efficiency solutions that reduce energy consumption and carbon emissions. Lime brings together more than 75 years of cumulative experience in providing customers with solutions that generate immediate savings and high returns on invested capital. The company's stock is traded on the NASDAQ Capital Market under the symbol LIME. Additional information is available at the company's website at www.lime-energy.com or by calling 847-437-1666.

Investor Relations

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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," "plans," "should," "typical," "preliminary," "work toward," 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 2008 and beyond to differ materially from those expressed in, or implied by, these forward-looking statements. These risks are referenced in the company's current Annual Report on form 10-K or as may be described from time to time in subsequent SEC filings.

Lime Energy Company Press Release