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# Sunlight Financial Secures Nearly \$2.5 Billion Over Three Years in Solar Financing Through Expanded Partnership with Tech CU

*Commitment extends a five-plus year partnership to fund an additional ~75,000 solar systems*

NEW YORK & CHARLOTTE, N.C.--(BUSINESS WIRE)-- [Sunlight Financial](#), a premier, technology-enabled point-of-sale residential solar financing platform, today announced that Tech CU, a Silicon Valley-based credit union, has committed to fund another nearly \$2.5 billion in residential solar and storage systems sold and installed by Sunlight partners over the next three years, expanding upon a long-term partnership between Sunlight and Tech CU that began in 2015. The new commitment is expected to fund approximately 75,000 solar systems, which will produce enough solar energy to avoid more than 7.5 million metric tons of carbon dioxide emissions into the atmosphere.

“We are pleased to extend and expand, for the fourth time, our strategic and long-term collaboration with Tech CU,” said Sunlight Financial Chief Executive Officer Matt Potere. “For more than five years, Sunlight has delivered to Tech CU the best performing loans in residential solar, with the industry’s highest credit quality and lowest credit losses. With Tech CU’s support, Sunlight will continue to offer innovative loan products and financial services via our proprietary and highly-rated technology platform, *Orange*<sup>®</sup>.”

Sunlight Financial offers a comprehensive suite of 5- to 25-year solar loans for a wide range of residential property types. The company is able to deliver both instant credit prequalifications and approvals for solar loans that typically result in lower monthly payments (combined loan payment plus remaining utility bill) than homeowners’ pre-solar utility bills. *Orange*<sup>®</sup> is accessible to solar installers partnered with Sunlight directly, or through a technical integration with an installer’s platform. *Orange*<sup>®</sup> also allows Tech CU to track loans in its pipeline and pull details on loans already funded by it from Sunlight’s dedicated capital provider portal and enables individual borrowers to access information on their loans via a separate consumer portal.

“Over the years, we have built a strong partnership with Sunlight Financial predicated on accelerating America’s transition to renewable energy,” said Todd Harris, CEO of Tech CU. “Sunlight Financial’s high-quality installer partners and underwriting processes are appreciated by Tech CU, and we look forward to extending our partnership.”

On January 23, 2021, Sunlight entered into a business combination agreement with Spartan Acquisition Corp. II (NYSE: SPRQ). The business combination is expected to close during the second quarter of 2021. Upon closing of the transaction, the combined public company will be named Sunlight Financial Holdings Inc. Sunlight Financial LLC will be the new public

holding company's sole operating subsidiary and Sunlight's existing management team will continue to lead the business.

### **About Sunlight Financial**

Sunlight Financial is a premier, technology-enabled point-of-sale finance company. Sunlight partners with contractors nationwide to provide homeowners with financing for the installation of residential solar systems and other home improvements. Sunlight's best-in-class technology and deep credit expertise simplify and streamline consumer finance, ensuring a fast and frictionless process for both contractors and homeowners. For more information, visit [www.sunlightfinancial.com](http://www.sunlightfinancial.com).

### **About Tech CU**

Founded in the heart of the Silicon Valley, Tech CU has more than \$3.75 billion in assets and is one of the 20 largest credit unions in California. As a federally insured not-for-profit organization, Tech CU has invested its resources to deliver lower rates, outstanding service and member benefits for more than 60 years. It serves more than 130,000 members throughout California including Santa Clara, San Mateo, Alameda, Contra Costa, Santa Cruz, San Francisco, Sacramento, San Joaquin, Solano, Marin, Napa, Sonoma, Los Angeles, Orange and San Diego counties. Tech CU provides financial products for all stages of its members' lives, including personal banking, financial management, private banking, commercial lending and business banking. Since 2017, S&P Global Market Intelligence named Tech CU as one of the top three best-performing credit unions with assets of \$500 million or more in California and one of the top 10 nationally. To learn more, please visit: [www.techcu.com](http://www.techcu.com).

### **Important Information for Investors**

*In connection with the transactions (the "Transactions") contemplated by that certain Business Combination Agreement, dated as of January 23, 2021, by and among Sunlight Financial LLC, a Delaware limited liability company ("Sunlight"), Spartan Acquisition Corp. II, a Delaware corporation ("Spartan"), and their subsidiaries and affiliates party thereto, Spartan will file a Registration Statement on Form S-4 (the "Registration Statement") with the Securities and Exchange Commission (the "SEC"). Additionally, Spartan will periodically file other relevant materials with the SEC in connection with the Transactions. After the Registration Statement has been cleared by the SEC, a definitive proxy statement (the "Proxy Statement") will be mailed to Spartan's stockholders. Copies will be accessible free of charge at the SEC's website at [www.sec.gov](http://www.sec.gov). SECURITY HOLDERS OF SPARTAN AND SUNLIGHT ARE URGED TO READ (1) THE REGISTRATION STATEMENT, (2) THE PROXY STATEMENT (INCLUDING ALL AMENDMENTS AND SUPPLEMENTS THERETO), (3) OTHER DOCUMENTS RELATING TO THE TRANSACTIONS THAT WILL BE FILED WITH THE SEC BY SPARTAN, AND (4) ADDITIONAL PRESS RELEASES FROM SUNLIGHT AND SPARTAN FOUND ON THEIR RESPECTIVE WEBSITES, CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE, BECAUSE SUCH DOCUMENTS WILL CONTAIN IMPORTANT INFORMATION ABOUT THE TRANSACTIONS. The information contained on, or that may be accessed through, the websites referenced in this press release is not incorporated by reference into, and is not a part of, this press release.*

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