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Sunrun to End Nevada Operations in Response to Anti-Solar Ruling

SAN FRANCISCO, Jan. 07, 2016 (GLOBE NEWSWIRE) -- Sunrun Inc. (Nasdaq:RUN), the largest dedicated residential solar company in the United States, today said it has ceased all operations in Nevada, resulting in hundreds of job losses. Sunrun said the layoffs and its exit from Nevada are the direct result of new rules adopted by Governor Sandoval's Public Utilities Commission (PUC) as well as actions taken by NV Energy and Nevada politicians. Sunrun hopes to transition its Nevada-based employees to other positions within the company where possible or place them with other local organizations.

Unlike other national solar companies, Sunrun also partners with local installation companies. Sunrun expects these local companies will be forced either to perform layoffs or to close their doors entirely. Sunrun is now the third national solar company to announce that the PUC's anti-solar rules have forced them to cease operations in the state.

On January 1, 2016, the PUC adopted rules that are more adverse to solar customers than those publicly proposed by NV Energy. The new rules will block thousands of homeowners from choosing clean, affordable electricity, ending the only chance Nevadans had at enjoying choice and competition in electric energy. The rules also undermine the investments of the approximately 16,000 existing solar customers in the state. The reduction or outright elimination of savings for these existing customers was proposed by Commission Staff, who said in testimony that they neither conducted analysis of the retroactive impact on existing customers nor analyzed the impact it would have on future investment in Nevada. Given that Commission Staff conducted no analysis of these impacts, Sunrun called on the PUC commissioners to reconsider their decision.

"Commissioners Thomsen, Noble, and Burtenshaw's decision forces Sunrun to displace our Nevada employees, inflicting enormous pain on hard-working Nevada families," said Bryan Miller, senior vice president of public policy & power markets at Sunrun. "Nevada passed incentives to attract residents to go solar. But after baiting homeowners with incentives, the state switched the rules, penalizing solar homeowners to deliver additional profit to NV Energy. This bait and switch hurts Nevada families, many of whom are retirees on fixed incomes, and who use solar savings to meet their monthly budgets."

The retroactive decision is also expected broadly to undermine future investment in the state, as retroactive changes impair the business community's trust in Nevada government.

About Sunrun
Sunrun (NASDAQ:RUN) is the largest dedicated residential solar company in the United States with a mission to create a planet run by the sun. Since establishing the solar as a service model in 2007, Sunrun continues to lead the industry in providing clean energy to homeowners with little to no upfront cost and at a savings to traditional electricity. The company designs, installs, finances, insures, monitors and maintains the solar panels on a

homeowner's roof, while families receive predictable pricing for 20 years or more. For more information please visit: www.sunrun.com.

Forward Looking Statements

This press release contains forward-looking statements including, but not limited to, statements regarding reduction in workforce, closing of company branches and offices, future potential legal proceedings and future potential outcomes in legal proceedings. Forward-looking statements should not be read as a guarantee of future performance or results, and will not necessarily be accurate indications of the times at, or by, which such performance or results will be achieved, if at all. Forward-looking statements are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in or suggested by the forward looking statements. You should read the section entitled "Risk Factors" in Sunrun's quarterly report on Form 10-Q, which has been filed with the Securities and Exchange Commission and identifies certain of these and additional risks and uncertainties. We do not undertake any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.

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