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Sunrun Announces Plans to Re-Enter Nevada Solar Market

Consumer Demand Drives Bipartisan Political Support for Bringing Back Rooftop Solar

SAN FRANCISCO, June 06, 2017 (GLOBE NEWSWIRE) -- Encouraged by popular demand, the Nevada Assembly and Senate passed Assembly Bill 405 nearly unanimously to restore the rooftop solar market in Nevada by reinstating solar net metering. The bill awaits Governor Sandoval's signature, expected this week.

"The near unanimous bipartisan support for legislation to reinstate net metering and establish a bill of rights for solar customers is a reflection of overwhelming public demand for affordable, clean energy options," said Lynn Jurich, Chief Executive Officer and Co-Founder of Sunrun. "Thanks to the hard work of Governor Sandoval and Nevada State Legislators, we can now say with confidence that Sunrun is coming back to Nevada."

Nevada's solar industry came to a halt in late 2015 when new rules limited the credit rooftop solar customers would receive for the clean energy they provide to the grid. The abrupt shift in regulations forced Sunrun to cease operations in the state, leading to the elimination of hundreds of local jobs.

AB 405 immediately restores the right of homeowners in Nevada to be credited based on the retail rate for the energy they produce and export to the grid. The bill steps down net metering credit rates for homeowners as more solar is installed, reversing the abrupt and extreme reduction imposed on solar customers in 2015. Additionally, AB 405 establishes a bill of rights for homeowners, ensuring that utilities cannot burden customers with unexpected fees, and provides strong standards for transparent sales practices. It also gives solar customers certainty by grandfathering their net metering credit rates for 20 years and protecting them from being unfairly singled out for fees and charges not applicable to other residential customers.

About Sunrun

Sunrun (Nasdaq:RUN) is the nation's largest dedicated residential solar, storage and energy services company with a mission to create a planet run by the sun. Since establishing the solar as a service model in 2007, Sunrun leads 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 systems, while families receive predictable pricing for 20 years or more. The company also offers Sunrun BrightBox™ solar power generation with smart inverter technology and home battery storage. For more information, please visit: www.sunrun.com.

Media Contact:

Trina Smith
Trina.Smith@sunrun.com
425.269.4636

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