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Sunrun Launches Shift, a New Home Solar Offering

New innovative subscription will maximize the value of residential solar energy for California residents under the state's new rooftop solar policy

SAN FRANCISCO, April 12, 2023 (GLOBE NEWSWIRE) -- Sunrun (Nasdaq: RUN), the nation's leading home solar, battery storage, and clean energy-as-a-service provider, today launched Sunrun Shift™, a new home solar subscription offering that maximizes the value of solar energy under California's new solar policy, the net billing tariff. By storing self-generated solar energy throughout the day, Shift optimizes potential customer savings of going solar by increasing self-consumption during peak hours when rates are highest and reducing low-value exports back to the grid through the use of a new storage configuration.

Taking effect on April 15, 2023, California's net billing tariff substantially affects the economics for new solar customers by introducing hourly pricing and decreasing by more than half the compensation utilities will pay for energy produced by residential solar systems. With Shift, new Sunrun solar customers can unlock the greatest value of their system under the state's new solar policy.

Sunrun Shift increases potential customer savings by capturing excess rooftop solar energy throughout the day and storing it for later use, particularly for hours when energy demand and prices are highest. This protects families from using more energy than necessary during evening peak energy rates.

Shift is specifically designed to maximize self-consumption, and it does not provide backup power capabilities. This innovative storage configuration provides value to the customer, while minimizing labor hours, equipment costs, and the potential need for a main panel upgrade, for a cheaper, easier and quicker installation than conventional home backup systems.

"We are laser focused on bringing more affordable and stable clean energy prices to Californians. We're seeing tremendous customer interest and desire for solar in California, and I believe we will continue to see strong growth as customers experience the value of Shift," said Sunrun CEO Mary Powell. "Shift will not only provide greater immediate and long-term savings, but it also provides customers protection against future utility rate changes. Sunrun is well positioned for the transition ahead as the leader in storage solutions."

"After the state's net metering decision was finalized, we immediately started developing a solution to provide our customers with favorable cost savings and the many other benefits of solar power in a changing policy environment," said Sunrun Chief Revenue Officer Paul Dickson. "Shift is a perfect example of Sunrun putting customers at the center of our

decision-making process and innovating products that remove barriers for people who want and deserve clean energy security and stability."

The value proposition for rooftop solar in California, and increasing consumer demand amidst a robust and competitive landscape of offerings, has made it one of the leading distributed solar states. Nearly half of the rooftop solar market and the fastest-growing segment in California are now made up of working- and middle-class families from a variety of socioeconomic backgrounds.

With export rates decreasing under the new tariff, making solar less economic for many Californians, Sunrun's industry-leading solar-as-a-service model enables families to go solar with Shift for little to no upfront costs while locking in long-term predictable energy rates. To get Shift installed at your home, please visit www.sunrun.com.

To learn more about Sunrun's partial and whole-home backup storage systems, please visit https://www.sunrun.com/solar-battery-storage.

About Sunrun
Sunrun Inc. (Nasdaq: RUN) is the nation's leading home solar, battery storage, and energy services company. Founded in 2007, Sunrun pioneered home solar service plans to make local clean energy more accessible to everyone for little to no upfront cost. Sunrun's innovative home battery solutions bring families affordable, resilient, and reliable energy. The company can also manage and share stored solar energy from the batteries to provide benefits to households, utilities, and the electric grid while reducing our reliance on polluting energy sources. For more information, please visit www.sunrun.com.

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