SUNRUN

Impact Report 2024

A Message from Our CEO

Sunrun is leading the charge in a customer-led clean energy revolution. As utility rates continue to rise due to extreme weather-related grid stress and large utility investments, Americans are eager for greater energy independence, affordability, and control.

We are meeting that need by making locally-generated, reliable, and cost-effective stored solar energy accessible to millions of families across America with the most pro-consumer offerings backed by the best customer experience and service in the industry.

2024 was a defining year for Sunrun as the industry navigated a dynamic operating environment marked by rapid changes in capital costs and ongoing state and federal policy uncertainty. While many peers faced operational and financial challenges, we stayed focused on managing the factors within our control. We became the first and only storage-plus-solar company to surpass one million customers, solidifying our position as the nation's largest residential clean energy developer.

We achieved this milestone while accelerating our transformation into a multi-product, clean energy business that operates with agility and discipline to navigate macroeconomic challenges while continuing to innovate at scale.

As we move through 2025, I strongly believe that as we further differentiate Sunrun and advance our margin-focused, multi-product, customer-obsessed strategy, we will be able to deliver even greater value to our customers and shareholders in 2025 and beyond.

Starting with Safety

At Sunrun, the safety and wellbeing of our employees and customers is central to everything we do. In 2024, we made continued investments in training, technology, and equipment to elevate workplace safety. These efforts led to a 5% improvement in our DART rate—further proof that a strong safety culture drives strong business outcomes.

Creating Long-Term Value and Profitable Growth

We remain focused on generating long-term value and sustainable, profitable growth for our customers, employees, and stockholders. In 2024, we added nearly 116,000 new Customers, growing our base to over 1,048,000 and Networked Solar Capacity to 7.5 gigawatts. Our storage attachment rate rose to a record 62% of new customers by Q4, bringing our total installed solar and storage systems to 156,000, representing over 2.5 gigawatt hours of Networked Storage Capacity.

Delighting Our Customers

Our unwavering commitment to consumer protection and understanding our customers' growing energy needs have led us to develop a lineup of clean energy products and an educated workforce that provides a personalized energy experience to our diverse customers every day. That's reflected in our remarkable average Net Promoter Score of 74 points at the time of installation.

Building the Best Team on the Planet

Our power is our people. Our ability to make a positive difference for our planet is dependent on the diverse perspectives from smart, passionate, and committed people from all backgrounds. In 2024, we continued to make progress in advancing representation in leadership positions, while remaining an industry leader with 52% of our workforce being ethnically diverse. We also completed over 293,000 learning and development courses, reinforcing our commitment to workforce growth and excellence.

A Sustainable Future for Everyone

We give our customers access to products that provide them with energy security, predictability, and long-term environmental benefits. Since 2007, Sunrun systems have generated 39.7 billion kilowatt-hours of solar energy, helping to enable the avoidance of 21.6 million metric tons of CO_2e. With a lifespan of at least 35 years, 95% of a Sunrun system's life is spent helping avoid harmful greenhouse gases from entering the atmosphere.

I'm pleased to report that Sunrun made significant emissions progress in 2024, reducing total organizational emissions by 13.7% year-over-year. We also maintained a 100% redeployment or recycling rate for solar panels, batteries, and inverters.

The achievements of the past year are a testament to the talent, dedication, and hard work of the Sunrun team. I want to celebrate our teams across the country, in the field and our offices, who are helping accelerate this customer-led revolution in energy and practicing our strong culture of doing it safely and efficiently.

Thank you for making Sunrun the chosen, trusted energy partner to deliver this clean energy future.

Mary Powell
Chief Executive Officer

Sunrun Core Impact Initiatives

Consistent with Sunrun's mission and values, we have committed to a number of initiatives that strengthen our impact on the world and the communities we serve.

Iniatives	Status	Notes
In 2024, our emissions reduction plan was approved by the Science Based Targets Initiative, which is replacing multiple of our previous goals. Sunrun has committed to reduce absolute Scope 1 and 2 emissions by 54.6% by 2033, and reduce Scope 3 emissions from purchased goods and services by 61.1% per megawatt of solar energy capacity installed. Sunrun has committed to reaching net-zero greenhouse gas emissions across its value chain by 2050, with a goal to reduce absolute Scope 1, 2 and 3 emissions by 90% from a 2022 baseline.	On Track	We made significant year-over-year progress across all Scope emission categories. Our Scope 1 and 2 emissions saw a substantial reduction of 25.4% and 33.3%, respectively. Our largest emissions category, Scope 3, also showed a positive trend with a 12.9% decrease. Overall, our total organizational emissions fell by 13.7% compared to the previous year. Our revenue-based emissions intensity also improved, decreasing by 4.3% year-over-year. However, our emissions intensity per megawatt increased slightly by 4.8%, which is consistent with our increased battery attach rate.
Reduce our transportation emissions by converting 100% of our warehouse, sales, and corporate vehicle feet to electric or hybrid alternatives by the end of 2025.	On Track	Approximately 92% of our sedan vehicle feet are now either electric or hybrid, representing a 26% improvement from 2023. We have converted 76% of our forklifts to electric as of December 31, 2024, and we expect this number to increase in 2025.
Reduce our transportation emissions by converting 60% of our installation vehicle feet to electric or hybrid alternatives by the end of 2030.	Lagging Progress	While our installation fleet (trucks and vans) remains the primary driver of our Scope 1 emissions, we continue to be severely restricted by the availability and access to electric and hybrid light-duty trucks, box trucks, and cargo vans, which has limited our ability to convert larger vehicles to lesser-emissions alternatives.
Reduce OSHA's Days Away, Restricted and Transferred Rate (DART) by 10% by the end of 2024 from our 2023 baseline.	Partially Achieved & Goal Renewed	This goal was a component of our 2024 corporate bonus plan, and we achieved a 5.2% improvement in our DART rate, representing a meaningful safety improvement but falling short of our goal. We are renewing this goal in 2025, and it will remain a fundamental component of our 2025 corporate bonus plan.
Contribute 100,000 employee volunteer hours by the end of 2030.	On Track	In 2024, we introduced a more extensive volunteer program that resulted in a 43% annual increase in volunteer hours. Sunrun employees volunteered for over 14,280 service hours in 2024.
Bring at least 500 megawatts of low-income solar to people across the country by the end of 2030, benefiting hundreds of thousands of residents in disadvantaged communities.	On Track	In 2024, we successfully advocated for expanded low-income solar programs in numerous states, while also expanding our programs and services that install solar directly for qualified households and communities.

GHG Emissions

Sunrun's calculations of greenhouse gas emissions adhere to the GHG Protocol Corporate Standard. We prepared our first emissions inventory in 2017 and have provided GHG reporting every year since. We hold ourselves to high accountability standards, and we believe that data accuracy and integrity are paramount as we work with the Science Based Targets Initiative to achieve science-based emission reduction targets. Please refer to our Appendix for more details about our decision-making process and methodology.

In 2024, we experienced a reduction in our Scope 1 and 2 direct emissions due to the decrease in office and warehouse space, as well as transportation efficiencies, which resulted in lower natural gas and fuel usage. Additionally, our Scope 3 indirect emissions decreased as a result of a 13% reduction in inventory held, along with improved data collection, which provided greater granularity and specificity of inputs with larger amounts of supplier- and product-level data for a more precise understanding of total emissions. Our emissions intensity per MW slightly increased, due to higher battery attachment rates, while our intensity per $M decreased by 4%.

GHG Emissions and Carbon Intensity	2024	2023	2022	2023-2024 % Change
Direct Emissions (Scope 1) (Thousand MTCO2e)	44	59	62	-25%
Electricity Indirect Emissions (Scope 2) (Thousand MTCO2e)	4	6	7	-33%
Other Indirect Emissions (Scope 3) (Thousand MTCO2e)	871	1,000	1,331	-13%
Total Emissions from Operations (Thousand MTCO2e)	919	1,065	1,400	-14%
Emissions Intensity per MW (Thousand MTCO2e / MW Deployed)	1.09	1.04	1.41	+5%
Emissions Intensity per $M (Thousand MTCO2e / $M Revenue)	0.45	0.47	0.60	-4%

Positive Carbon Returns

We deployed approximately 841 megawatts of solar energy in 2024. Over the next 30 years, these systems have the potential to generate 30.3 billion kilowatt-hours of solar energy, which is estimated to be equivalent to 17 million metric tons of CO2e avoided. This amount is 18.4 times greater than the amount of CO2e emitted to deploy these systems, suggesting that the systems we have deployed negate significantly more emissions than we produce.

Furthermore, our solar energy systems prevent more GHG emissions than they produce over the course of their life cycle, resulting in a net-positive carbon balance. On average, after only 20 months of operation, a Sunrun solar energy system will have generated enough clean energy to offset any emissions produced during manufacturing and installation. Sunrun systems have a lifespan of 30 years or more, and 95% of that time is spent helping enable the avoidance of harmful greenhouse gases.

Emissions Considered	Carbon Payback Period (Years)	Positive Carbon Returns (Years)
Operations + Supply Chain (Scope 1+2+3)	1.6	28.4

For each metric ton of CO2e that Sunrun emitted in 2024, the solar energy systems deployed in the same year are expected to produce enough clean energy to help enable the avoidance of more than 17 metric tons of CO2e emissions over 30 years.

For each metric ton of CO2e that Sunrun emitted in 2024, our entire fleet of solar energy systems has produced enough clean energy to help enable the avoidance of approximately 4.4 metric tons of CO2e from entering the atmosphere.

Preserving Clean Air and Water

Traditional fossil fuel combustion emits air pollutants such as nitrogen oxides, sulfur oxides, and particulate matter, which contribute to the formation of ozone. Sunrun's solar systems have reduced these harmful air pollutants, as well as potent greenhouse gases such as methane, by lowering household consumption of fossil-fuel electricity. Sunrun has also lowered carbon emissions because solar electricity sources emit fewer greenhouse gases per kilowatt-hour than fossil fuels over their lifetimes.

Generation Source	Carbon Dioxide Emissions (g/kWh)
Residential Solar[1]	41
Natural Gas[2]	440
Coal[3]	1,043
Petroleum[4]	1,116

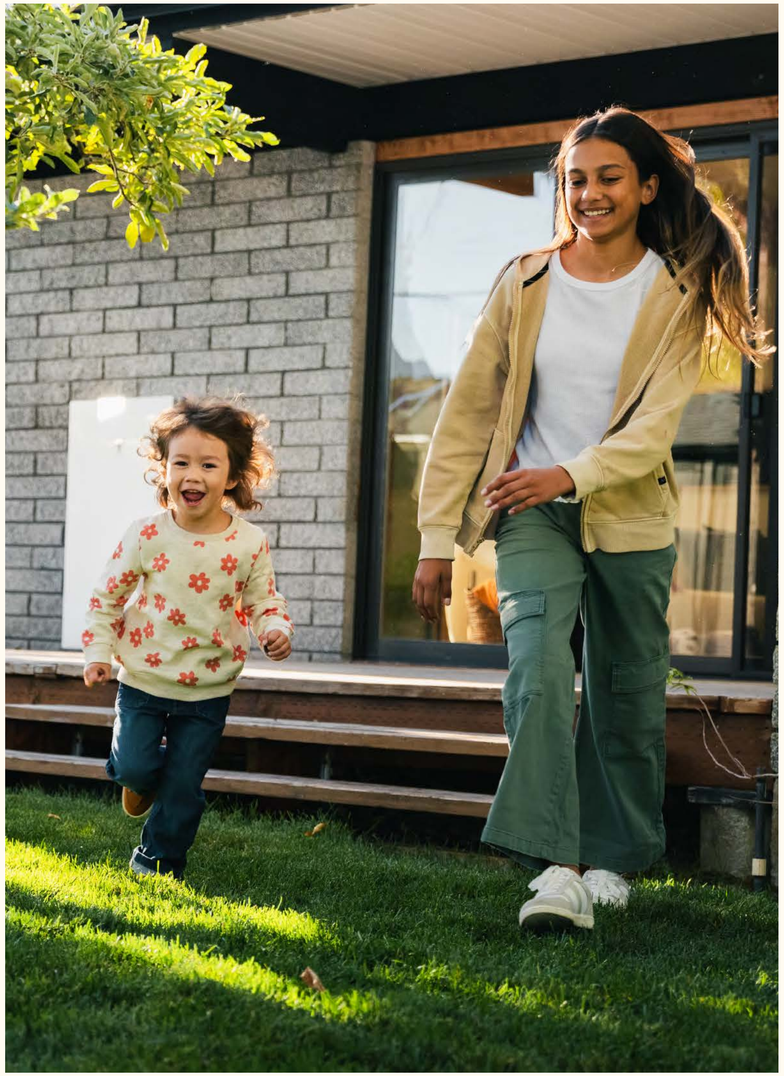
Water Conservation

Sunrun's solar and storage systems not only reduce air pollutants and greenhouse gases but also contribute to water conservation compared to traditional power plants. Unlike thermoelectric power plants, such as natural gas, nuclear, and coal plants, which require substantial water withdrawals for cooling purposes, home solar systems operate without the need for freshwater consumption. According to the Energy Information Administration, thermoelectric power plants withdrew approximately 48 trillion gallons of water in 2021, averaging nearly 11,600 gallons per megawatt-hour produced.[5] Coal-fired generation alone contributed to a 770 billion gallon increase in water withdrawals in 2021.[6]

Solar energy production reduces the need for thermoelectric energy, thereby preserving water resources. Based on the electricity generated by Sunrun's solar systems in 2024, an estimated 85 billion gallons of water were conserved, assuming the energy generated resulted in a corresponding decrease in thermoelectric power production.

Equipment Recycling

In 2024, Sunrun redeployed or recycled 100% of decommissioned solar panels. Additionally, through our relationships with suppliers and e-waste partners, we remanufactured or recycled 100% of decommissioned batteries and inverters in 2024.



Belonging

Our belonging mission is to attract, develop, and retain a workforce that reflects our customers and the places we work and live, fundamentally advancing our business strategy and enriching our company culture.

Our 2024 key initiatives:

01 Embedding belonging into our leadership expectations by investing in high performance team development.

02 Encouraging employee story telling to connect our employees with one another's experiences and highlight individual voices.

03 Retain, grow, and develop leadership of the future through our Career Mobility and Pathways Program and giving tactical ways to identify and achieve their career aspirations.

04 Engage and give back to our local communities through our Sunrun Empowered Giving Program.

05 Create conversations with Sunrun leaders and teams to raise awareness and support for a work environment and culture that prioritizes belonging.

06 Build and support thriving Sunrun Communities, which are an important part of our belonging culture.

07 Promote a Candidate Attraction Program including intentional processes and partnerships that position Sunrun as the clean energy employer of choice.

We believe that providing opportunities for our employees to feel a deep sense of belonging and connection through our commitment to volunteering, community engagement and our vibrant Sunrun Communities is essential to achieving that mission and driving exceptional employee experience and company performance.

We are particularly focused on empowering and developing our employees by providing tools, resources, and strategic programming for their internal career progression. In 2024, we expanded our career mobility and growth program, which includes regular career workshops and a new career mobility platform with ability to explore career options, identify skills development, and mentor matching.

SUNRUN

Environmental

Reference	Key Performance Metric	2024	2023	2022
GHG Emissions				
GRI 305-1	Scope 1 GHG emissions, direct emissions (Thousand MTCO2e)	**44**	**59**	**62**
GRI 305-2	Scope 2 GHG emissions, electricity indirect emissions (Thousand MTCO2e)	**4**	**6**	**7**
GRI 305-3	Scope 3 GHG emissions, other indirect emissions (Thousand MTCO2e)	**871**	**1,000**	**1,331**
GRI 305-5	Total Emissions from Operations (Thousand MTCO2e)	**919**	**1,065**	**1,400**
	Carbon Dioxide Emissions (g/kWh) of Residential Solar	**41**	**41**	**41**
	Carbon Dioxide Emissions (g/kWh) of Natural Gas	**435**	**440**	**490**
	Carbon Dioxide Emissions (g/kWh) of Coal	**1048**	**1,043**	**820**
	Carbon Dioxide Emissions (g/kWh) of Petroleum	**1116**		
GRI 302-4	Forklifts at warehouses converted to electric	**76%**	**82%**	**70%**
GRI 302-4	Sedans converted to hybrid or electric	**92%**	**73%**	**60%**
GRI 301-2, 306-1, 306-2	Solar panel redeployed or recycled	**100%**	**100%**	**85%**
GRI 301-2, 306-1, 306-2	Batteries and inverters recycled or remanufactured	**100%**	**100%**	
GRI 302-5	Solar Capacity Installed in the year	**841**	**1,022**	**991**
GRI 302-5	Cumulative gigawatts of Networked Solar Capacity Installed since 2007	**7.5**	**6.7**	**5.7**
GRI 302-5	Storage Capacity Installed in the year	**1,200**	**570**	
GRI 302-5	Cumulative gigawatt hours of Networked Storage Capacity Installed since 2015	**2.5**	**1.3**	
GRI 302-5	Kilowatt-hours of clean energy produced in the year	**7.4B**	**6.8B**	**5.6B**
GRI 302-5	Cumulative kilowatt-hours of clean energy produced since 2007	**39.7B**	**32.4B**	**25.6B**
GRI 302-5	Metric tons of carbon emissions avoided in the year	**4M**	**3.8M**	**3.2M**

Environmental

Reference	Key Performance Metric	2024	2023	2022
GHG Emissions				
GRI 302-5	Cumulative metric tons of carbon emissions avoided since 2007	**21.6M**	**18M**	**14.6M**
	Number of gasoline-powered vehicles taken off the roads for one year	**5M**	**4.3M**	**3.2M**
	Miles driven by an average passenger vehicle	**55B**	**46.1B**	**36.6B**
	Natural gas-fired power plants taken offline for a year	**57**	**48**	
	Coal-fired power plants taken offline for a year	**6**	**5**	
	Pounds of coal saved from being burned	**24B**	**19.8B**	
GRI 302-5	Kilowatt-hours of solar energy the systems deployed in the year have the potential to generate	**30.3B**	**37.1B**	**37.5B**
GRI 302-5	Estimated metric tons of CO2e avoided from systems deployed in the year	**17M**	**21M**	**21M**
GRI 302-5	Times greater CO2e avoided than the amount of CO2e emitted to deploy these systems in the year	**18.4x**	**19.5x**	**15x**
GRI 302-5	Number of operational months for a Sunrun solar energy system to to offset any emissions produced during manufacturing and installation	**20**	**18**	**24**
GRI 302-5	Portion of a Sunrun solar energy system's lifespan spent helping enable the avoidance of harmful greenhouse gases	**95%**	**95%**	**93%**
GRI 302-5	The avoidance of metric tons of CO2e for each metric ton of CO2e that Sunrun emitted in the year	**4.4**	**3.6**	**2.3**
GRI 302-5	Positive Expected Lifetime Environmental Impact from Customer Additions (in millions of metric tons of CO2e avoidance)	**17**	**21**	**21**
GRI 302-5	Carbon Payback Period (Years)	**1.6**	**1.5**	**2**
GRI 302-5	Positive Carbon Returns (Years)	**28.4**	**28.5**	**28**

Environmental

Reference	Key Performance Metric	2024	2023	2022
Energy Consumption and Efficiency				
GRI 302-1	Total energy consumption (MWh)	**10,401**		
GRI 302-3	Total space worldwide (Sq. Ft.)	**1.6M**		
GRI 302-3, 305-4	Emissions Intensity per MW (Thousand MTCO2e / MW Deployed)	**1.09**	**1.04**	**1.41**
GRI 302-3, 305-5	Emissions Intensity per $M (Thousand MTCO2e / $M Revenue)	**0.45**	**0.47**	**0.60**
Sustainable Supply Chain				
GRI 2-24	Supply chain standards	Sunrun Vendor Code of Conduct		
Waste Management				
GRI 306-2	Waste Diversion Rate (% of total)	**23.2%**		
GRI 306-3	Total waste generated (metric tons)	**10,104**		
GRI 306-3	Total waste recycled (metric tons)	**2,299**		
GRI 306-3	Total waste composted (metric tons)	**5.5**		
GRI 306-3	Total waste landfilled (metric tons)	**7,759**		

Social

Reference	Key Performance Metric	2024	2023	2022
Employees				
GRI 2-7	Number of Employees (full-time)[7]	**11,000**	**10,800**	**12,400**
Employee Health and Safety				
GRI 403-6	Promotion of worker health	Sunrun Benefits Webpage		
GRI 403-9	Total Recordable Injury Rate (TRIR)	**2.41**	**2.56**	**3.02**
GRI 403-9	Lost-time Incident Rate (LTIR)	**0.74**	**0.71**	**0.81**
GRI 403-9	Work-related Fatalities (WRF)	**0**	**1**	**1**
GRI 403-9	Days Away, Restricted, or Transferred Rate (DART)	**2.02**	**2.13**	**2.61**
GRI 403-9	Percentage Reduction in DART Rate	**5.2%**	**12%**	
	Recordable Injury Rate (Sunrun vs Roofing Industry)[8]	**3.2**	**2.6**	**3.9**
	Recordable Injury Rate (Sunrun vs Construction Industry)[9]	**2.3**	**2.6**	**2.4**
	Recordable Injury Rate (Sunrun vs Electrical Industry)[10]	**2.0**	**2.6**	**1.6**
Diversity and Belonging				
GRI 2-27	Anti-Discrimination Policy	Sunrun Code of Business Conduct & Ethics		
GRI 405-1	% female employees	**19%**	**21%**	**20%**
GRI 405-1	% male employees	**77%**	**79%**	**80%**

Social

Reference	Key Performance Metric	2024	2023	2022
Diversity and Belonging				
GRI 405-1	% employee base, BIPOC	52%	52%	50%
GRI 405-1	% White	42%	43%	43%
GRI 405-1	% Asian	6%	6%	5%
GRI 405-1	% Hispanic/Latino	27%	27%	27%
GRI 405-1	% Black/African American	9%	9%	9%
GRI 405-1	% Two or more races	6%	6%	5%
GRI 405-1	% Other	4%	4%	4%
GRI 405-1	% Not declared	7%	5%	7%
GRI 405-1	% female Board of Directors	50%	56%	56%
GRI 405-1	% male Board of Directors	50%	44%	44%
GRI 405-1	% female executive management	33%	33%	50%
GRI 405-1	% male executive management	67%	67%	50%
GRI 405-1	% female leadership	28%	26%	28%
GRI 405-1	% male leadership	72%	74%	72%
GRI 405-1	% female people managers	29%		
GRI 405-1	% male people managers	70%		
GRI 405-1	% BIPOC people managers	35%	33%	31%
GRI 405-1	% of workforce engaged in customer-facing activities	84%	83%	82%
GRI 405-1	% of workforce in management and other corporate functions	16%	17%	18%
GRI 405-1	% of workforce involved in at least one Sunrun Community	12%	10%	13%

Social

Reference	Key Performance Metric	2024	2023	2022
Human Capital Management				
GRI 201-3	Defined benefit plan obligations and other retirement plans	Sunrun Benefits Webpage		
GRI 401-2	Benefits programs	Sunrun Benefits Webpage		
GRI 401-2	Education reimbursement program	Sunrun Benefits Webpage		
GRI 401-2	Number of employees that have enrolled in PowerU programs since 2021	**1,736**	**1,340**	**1,200**
GRI 401-2	Number of employees that have earned promotions after enrolling in a PowerU program	**739**	**600**	**160**
GRI 401-2	Employee participation rate in 401(k)	**92%**	**92%**	**94%**
GRI 401-3	Parental leave	Sunrun Benefits Webpage		
GRI 401-3	Total number of employees that took parental leave	**318**		
GRI 401-3	Total number of employees that returned to work in the reporting period after parental leave ended	**318**		
GRI 403-1	Employee training courses completed through RunX Learning	**293,531**	**307,000**	**153,000**
Community Engagement				
GRI 201-1	Number of hours volunteered	**14,283**	**10,000**	**6,700**
GRI 201-1	Increase in employee volunteerism	**43%**	**50%**	
GRI 201-1	Number of organizations served	**332**		

Social

Reference	Key Performance Metric	2024	2023	2022
Multifamily Affordable Housing				
GRI 203-1	Multifamily solar projects completed	**354**	**188**	**150**
GRI 203-1	Low-income multifamily households currently served by completed projects	**24,529**	**12,185**	**11,100**
GRI 203-1	Residents receiving monthly bill savings from completed projects	**70,153**	**37,000**	
GRI 203-1	Estimated value of anticipated annual solar savings directly to residents	**$16.9M**	**$9M**	**$18M**
GRI 203-1	Estimated value of annually decreased electricity rates for Californians	**$5.5M**	**$3M**	**$3M**
GRI 203-1	Hours of solar job training in the year for multifamily solar work	**13,840**	**12,900**	**6,500**
Customer Happiness and Safety				
GRI 416-1	Net Promoter Scores at the time of installation	**74**	**71**	**64**
GRI 416-1	Total number of power backup events in the year	**477,000**	**545,000**	**33,000**
GRI 416-1	Total duration of backup power provided in the year (hours)	**2,551,000**	**1,784,000**	**501,000**
GRI 416-1	Total number of backup power events all-time	**1,022,000**	**659,000**	**114,000**
GRI 416-1	Total duration of backup power provided all-time (hours)	**5,351,000**	**2,800,000**	**1,016,000**
GRI 416-1	Estimated savings provided to customers since 2007	**$1.6B**	**$1.3B**	**$1B**

Governance

Reference	Key Performance Metric	2024	2023	2022
General				
GRI 2-1	Name of organization	**Sunrun Inc.**		
GRI 2-1	Location of organization's headquarters	**San Francisco, California**		
GRI 2-1	Restated Certificate of Incorporation	**Restated Certificate of Incorporation**		
GRI 2-1	Country of operation	**United States**		
GRI 2-2	Entities included in the organization’s sustainability reporting	**Sunrun Installation Services Inc., Clean Energy Experts LLC, SNR Solar LLC, Sunrun PR Operations LLC, Sunrun Solar Electrical Corporation, Sunrun South LLC, Vivint Solar, Inc., Vivint Solar Developer, LLC, Vivint Solar Holdings, Inc.**		
GRI 2-3	Reporting period	**1/1/24 to 12/31/24**		
GRI 2-3	Reporting frequency	**Annual**		
GRI 2-3	Publication date of the report	**May 2025**		
GRI 2-3	Reporting contact point	**investors@sunrun.com**		
GRI 2-4	Restatements of information	**None**		
GRI 2-6	Activities, products, and services	**Sunrun is the nation's largest developer of home solar and storage systems.**		
GRI 2-6	Customer Additions (colloquially Solar & Storage Systems Installed in the year)	**115,597**		
GRI 2-6	Customer Additions with Storage (colloquially Storage systems installed in the year)	**65,761**		
GRI 2-6	Total number of Customers	**1,048,000**	**933,000**	**797,001**
GRI 2-6	Total number of installed storage systems (cumulatively)	**156,000**	**90,000**	**53,000**
GRI 2-6	Total Revenue	**$2.04B**	**$2.26B**	**$2.3B**
GRI 2-6	How often a new Sunrun system is installed in the workweek (in seconds)[11]	**65**	**54**	**54**
GRI 2-9	Governance structure and composition	**Proxy**		
GRI 2-10	Nomination and selection of the highest governance body	**Proxy**		

Governance

Reference	Key Performance Metric	2024	2023	2022
General				
GRI 2-11	Chair of the highest governance body	Proxy		
GRI 2-12	Role of the highest governance body	Proxy		
GRI 2-13	Delegation of responsibility for managing impacts	Proxy		
GRI 2-14	Role of the highest governance body in sustainability reporting	Proxy		
GRI 2-15	Conflicts of interest	Proxy		
GRI 2-16	Communication of critical concerns	Proxy		
GRI 2-17	Collective knowledge of the highest governance body	Proxy		
GRI 2-18	Evaluation of the performance of the highest governance body	Proxy		
GRI 2-19	Remuneration policies	Proxy		
GRI 2-20	Process to determine remuneration	Proxy		
GRI 2-21	Annual total compensation ratio	Proxy		
GRI 2-22	Statement on sustainable development strategy	Form 10-K		
GRI 2-24	Embedding policy commitments	Proxy		
GRI 2-26	Mechanisms for seeking advice and raising concerns	Proxy		
GRI 2-27	Compliance with laws and regulations	Sunrun Code of Business Conduct & Ethics		
GRI 2-30	Collective bargaining agreements	Form 10-K		
GRI 201-2	Financial implications and other risks and opportunities due to climate change	Form 10-K		

Governance

Reference	Key Performance Metric	2024	2023	2022
Financials				
GRI 2-6	Gross solar system assets on our balance sheet	**$16.8B**	**$14.4B**	**$11.9B**
GRI 2-6	Gross Earning Assets	**$17.8B**	**$14.2B**	**$12.4B**
GRI 2-6	Net Earning Assets	**$6.8B**	**$5B**	**$5.6B**
GRI 2-6	Revenue related to solar energy products and services	**100%**	**100%**	**100%**
GRI 2-6	Total Revenue	**$2.04B**	**$2.26B**	**$2.3B**
GRI 2-6	Total Cash	**$947M**	**$988M**	**$953M**
GRI 2-6	Annual Recurring Revenue	**$1.6B**	**$1.3B**	**$1.04B**
GRI 2-6	Average Contract Life Remaining (years)	**17.6**	**17.8**	**17.6**
Transparent and Ethical Business Practices				
GRI 2-9	Governance structure and composition	Proxy		
GRI 102-22	# of executive and non-executive members of the board of directors	**3 Executive Members** **5 Non-Executive Members**		
GRI 102-22	% independent board members	**62.5%**		
GRI 102-22	% female board members	**50%**		
GRI 102-22	Average tenure of board members (years)	**8**	**8**	**7.5**
GRI 102-22	Average age of board members	**60**	**59**	**57**
GRI 102-22	% ethnically diverse board members	**12.5%**	**22%**	**22%**

Governance

Reference	Key Performance Metric	2024	2023	2022
Transparent and Ethical Business Practices				
GRI 102-22	New directors in the last five years	**3**	**2**	**4**
GRI 102-23	Separate CEO and chair roles	Proxy		
GRI 2-11	Chair of the highest governance body	Proxy		
GRI 2-12	Role of the highest governance body	Proxy		
GRI 2-12	Role of Independent Audit Committee	Proxy		
GRI 2-12	Role of Independent Compensation Committee	Proxy		
GRI 2-12	Role of Independent Nominating Governance and Sustainability Committee	Proxy		
GRI 2-12	Shareholder engagement procedures	Proxy		
GRI 2-14	Role of highest governance body in sustainability reporting	Proxy		
GRI 2-19	Board remuneration disclosure	Proxy		
GRI 2-19	External reporting of compensation of senior executives	Proxy		
GRI 2-20	CEO compensation linked to total shareholder return (TSR) or similar	Proxy		
GRI 2-20	Shareholders have right to vote on the remuneration of executives	Proxy		
GRI 2-20	% average overall attendance of board meetings	Proxy		
GRI 2-20	Audit, audit related and non-audited related fees paid	Proxy		
GRI 2-20	Executive stock ownership guidelines promotes long-term performance perspective	Proxy		
GRI 2-20	Clawback policy	Proxy		
GRI 2-23	Policy commitments	Clawback Policy		
GRI 201-2	Statement on company's main risk factors	Form 10-K		

Governance

Reference	Key Performance Metric	2024	2023	2022
Anti-Corruption and Antitrust Compliance				
GRI 2-22	Antitrust policy	Sunrun Code of Business Conduct & Ethics		
GRI 2-22	Measures taken to ensure antitrust compliance	Sunrun Code of Business Conduct & Ethics		
GRI 2-26	Whistleblower programs	Sunrun Code of Business Conduct & Ethics		
GRI 205-1	3rd party anti-corruption risk assessment procedures	Sunrun Code of Business Conduct & Ethics		
GRI 205-1	Policy to address corruption in high risk areas	Sunrun Code of Business Conduct & Ethics		
GRI 205-2	Communication and training about anti-corruption policies and procedures	Sunrun Code of Business Conduct & Ethics		
Data Security and Privacy				
GRI 418-1	Product security, privacy and availability	Sunrun Privacy Policy		
GRI 418-1	Privacy policy	Sunrun Privacy Policy		
GRI 418-1	How Sunrun handles customer information	Sunrun Privacy Policy		
GRI 418-1	Data security program and data security breaches	Form 10-K		
GRI 418-1	Business continuity risks related to disruption of operations	Form 10-K		

Governance

Reference	Key Performance Metric	2024	2023	2022
Responsbile Supply Chain				
GRI 2-23	Supply chain implementation standards	Sunrun Vendor Code of Conduct		
GRI 2-23	Scope of social supplier standards	Sunrun Vendor Code of Conduct		
GRI 2-23	Supply chain monitoring practices	Sunrun Vendor Code of Conduct		
GRI 2-23	Global human rights policy	Sunrun Human Rights Policy		
GRI 2-23	Human rights criteria in selection of suppliers	Sunrun Vendor Code of Conduct		

*Task Force on Clime-Related Financial Disclosures (TCFD) report provided separately on investors.sunrun.com/

Task Force on Climate-Related Financial Disclosures 2024 Report

The Task Force on Climate-related Financial Disclosures (TCFD) was established by the Financial Stability Board with the goal of developing voluntary, consistent climate-related financial disclosures that would be useful to all relevant stakeholders. The recommendations of the TCFD are focused on four thematic areas representing core operational pillars, including: (1) governance; (2) strategy; (3) risk management; and (4) metrics and targets.

Sunrun believes the TCFD recommendations provide a useful framework to increase transparency on climate-related risks and opportunities within financial markets.

Among the executives and senior leaders included as members of our ESG Executive Committee are the following:

- Chief Executive Officer
- Chief Legal Officer, Chief People Officer, and Corporate Secretary
- Chief Revenue Officer
- Chief Customer Experience Officer
- Senior Vice President, Legal
- Deputy CFO & Investor Relations Officer
- Senior Vice President, Marketing
- Senior Vice President, Supply Chain
- Senior Director, Safety
- VP, People Rewards & Solutions
- Senior Vice President, Policy
- Vice President, Internal Audit

I. Governance

Disclose the organization's governance around climate-related risks and opportunities.

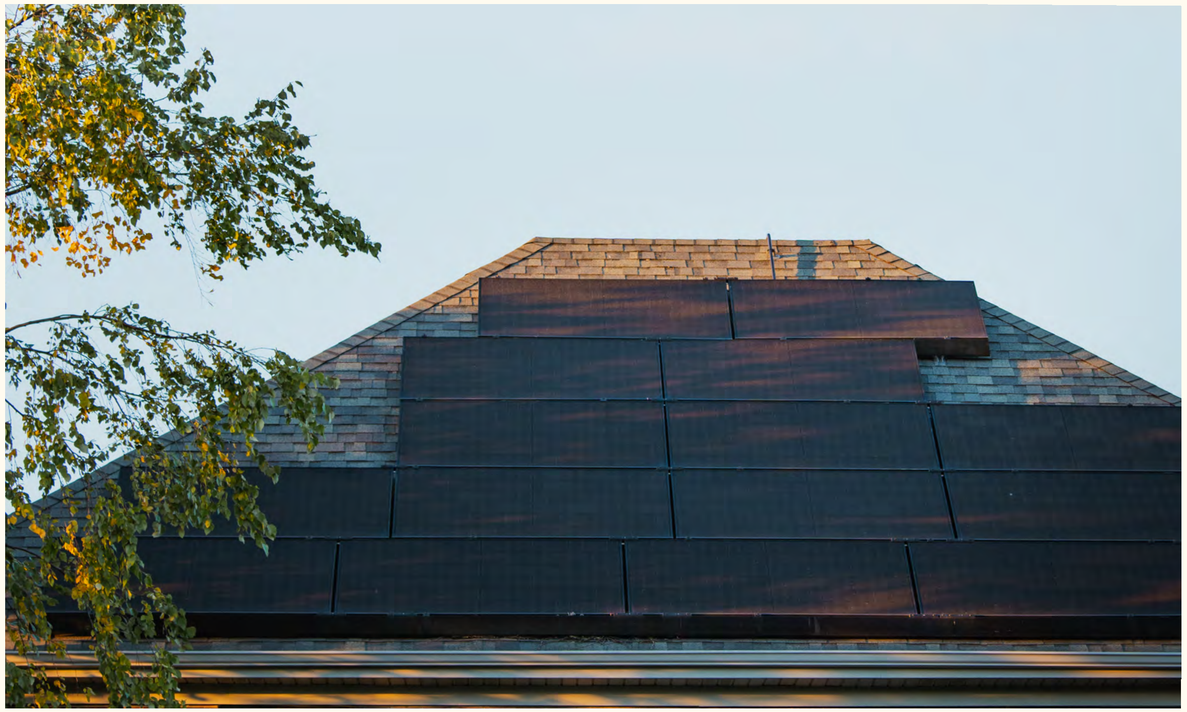
A. Describe the board's oversight of climate-related risks and opportunities.
Sunrun's business model is inherently linked to addressing climate change. We embed best practices for ESG performance throughout our organization.

We established board level oversight of ESG matters, including the oversight of climate-related opportunities and risks, by our Nominating, Governance, and Sustainability Committee. At least twice a year, the Nominating, Governance, and Sustainability Committee reviews progress toward our climate-related initiatives and disclosures to external stakeholders.

ESG risks are also reviewed by our Board's Audit Committee in connection with the Company's enterprise risk management process. The full Board reviews our ESG programs and disclosures at least annually.

B. Describe management's role in assessing and managing climate-related risks and opportunities.
We embed best practices for ESG performance throughout our organization. In 2019, we formed the ESG Executive Committee, a formal committee of senior management tasked with driving ESG performance and reporting initiatives throughout the company, overseeing the implementation of our ESG initiatives, and prioritizing internal resources committed to the advancement of our ESG objectives.

Our ESG Executive Committee meets and reviews our ESG scorecard for assessing progress made on our goals, as well as does a deep dive into various ESG risks. We also share our ESG goals and priorities with the company's extended leadership team and encourage leaders to incorporate ESG goals into their objectives and strategic work plans. Our executive compensation plans are inherently tied to reducing carbon emissions as the amount of solar energy capacity we install is a significant component of our compensation plans.



Task Force on Climate-Related Financial Disclosures 2024 Report Cont.

II. Strategy

Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's business, strategy, and financial planning where such information is material.

A. Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.
Climate change poses a systemic threat to the global economy and will continue to do so until our society transitions to renewable energy and decarbonizes. While our core business model seeks to accelerate this transition to renewable energy, there are inherent climate-related risks to our business operations. Warming temperatures throughout the United States, and in California, our biggest market and the location of our headquarters, in particular, have contributed to extreme weather, intense drought, and increased wildfire risks. These events have the potential to disrupt our business, our third-party suppliers, and our customers, and may cause us to incur additional operational costs. For instance, natural disasters and extreme weather events associated with climate change can impact our operations by delaying the installation of our systems, leading to increased expenses and decreased revenue and cash flows in the period. They can also cause a decrease in the output from our systems due to smoke or haze. Additionally, if weather patterns significantly shift due to climate change, it may be harder to predict the average annual amount of sunlight striking each location where our solar energy systems are installed. This could make our solar service offerings less economical overall or make individual systems less economical.

We aim to reduce the causes of greenhouse gas emissions by transitioning more energy production to clean solar energy and to provide a solution to consumers who would potentially face adverse effects from severe weather caused by climate change. As the nation's leading home solar, battery storage and energy services company, we believe we are well positioned to accelerate the transition to a lower carbon economy and generate attractive risk-adjusted returns in the current environment as well as over the mid- and long-term time horizons. We have deployed 7,531 megawatts of solar since 2007, but residential solar is still deeply under-penetrated in the United States today and the runway for growth remains massive.

In the future, we expect homes to generate solar power on rooftops, store and manage energy in batteries, heat with electricity rather than fossil fuels, and charge electric vehicles from renewables. We expect people to face a continued increase in power outages from extreme weather caused by climate change. As families experience days without power, year after year, they will seek a clean, reliable, and long-term solution. Our battery storage can power through even multi-day outages, offering resiliency and peace of mind. When we network home solar and battery storage to deliver virtual power plants, we further accelerate the transition away from polluting fossil fuels by providing clean, cost effective peaking capacity. Ultimately, Sunrun seeks to be the energy provider of choice, integrating solar, storage, electrification, and virtual power plants into a smart solution for each home and community.

B. Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy and financial planning.
We view addressing climate change as a global imperative. Sunrun was founded, and our business strategy has been formed, to address climate change head on. We believe that more businesses, consumers, and government bodies will seek to address climate change and that Sunrun will be able to benefit from these actions. This increase in consumer awareness of climate change, coupled with the declining costs of solar modules and batteries in the face of rising utility rates, creates structural advantages for us to capitalize on climate-related opportunities.

In the future, we expect homes to generate solar power on rooftops, store and manage energy in batteries, heat with electricity rather than fossil fuels, and charge electric vehicles from renewables. Ultimately, this drives Sunrun to be the energy provider of choice, integrating solar, storage, electrification, and virtual power plants into a smart solution for each home and community.

Natural disasters and extreme weather events associated with climate change present risks to our business as well. They can severely impact our operations by delaying the installation of our systems, leading to increased expenses and decreased revenue and cash flows in the period. They can also cause a decrease in the output from our systems due to smoke or haze. Additionally, components of our systems, such as panels and inverters, could be damaged.

If weather patterns significantly shift due to climate change, it may be harder to predict the average annual amount of sunlight striking each location where our solar energy systems are installed. This could make our solar service offerings less economical overall or make individual systems less economical.

Increasing regulation of fuel emissions can substantially increase the cost of energy, including fuel, required to operate our facilities or transport and distribute our products, thereby substantially increasing the distribution and supply chain costs associated with our products. However, we expect these types of regulations would also increase the cost of energy to end consumers, which increases our value proposition and potentially mitigates, or more than offsets, any increased costs in our operations.

We prepared our first emissions inventory in 2017 and set our first emissions target in 2021. In 2024, our Science Based Targets Initiative goals were approved. Sunrun has committed to reduce absolute Scope 1 and 2 emissions by 54.6% by 2033, and reduce Scope 3 emissions from purchased goods and services by 61.1% per megawatt of solar energy capacity installed. Sunrun has committed to reaching net-zero greenhouse gas emissions across its value chain by 2050, with a goal to reduce absolute Scope 1, 2 and 3 emissions by 90% from a 2022 baseline. We continually seek to minimize the impacts of our business operations on the environment, including by retiring gasoline vehicles in favor of hybrid and electric vehicles, facility recycling, and vendor sustainability.

Task Force on Climate-Related Financial Disclosures 2024 Report Cont.

C. Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2oC or lower scenario.

TCFD Transitional Scenario 1

Sufficient globally coordinated action is taken to limit the global temperature increase to 1.5 degrees Celsius above pre-industrial levels.

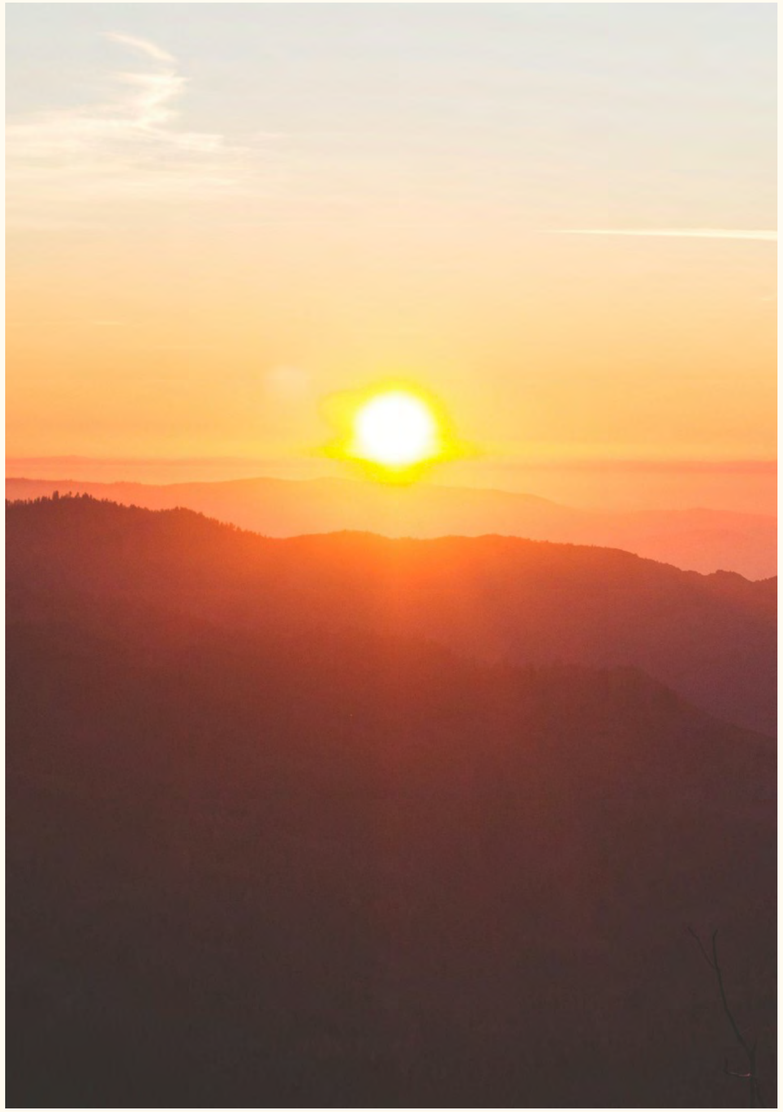
Assumption	Impacts and Strategy
Increased demand for solar energy, battery storage, and other home electrification solutions.	Increased demand for our offerings, which we would expect to have positive economic impacts; however, this could also result in additional market competition, pricing pressures, supply chain challenges, and lack of available resources and workforce.
Enactment of robust decarbonization policy, such as a price on carbon, results in increased (i) incumbent utility power prices, and (ii) operating and product costs for certain carbon-intensive industries.	The adoption of robust decarbonization policies may result in increased demand for our offerings with improved economics for low-carbon products and services; however, this could also result in additional market competition, pricing pressures, supply chain challenges, and lack of available resources and workforce.

TCFD Transitional Scenario 2

Global action is insufficient to prevent global temperatures from increasing more than 2 degrees Celsius above pre-industrial levels.

Assumption	Impacts and Strategy
Lack of laws, regulation, policy or other market conditions significant enough to shift the trajectory of climate change.	If current trends continue, even without a robust decarbonization policy, our offerings may be increasingly competitive in comparison to incumbent utility prices. Certain current policies, such as the net metering policies and the federal investment tax credit, have provided economic benefits to the solar industry and our business; however, if such policies expired or were repealed, our offerings and pricing may become less attractive and future growth may be limited.
Increased demand for solar energy, battery storage, and other home electrification solutions.	Increased demand for our offerings, which we would expect to have positive economic impacts; however, this could also result in additional market competition, pricing pressures, supply chain challenges, and lack of available resources and workforce.

Task Force on Climate-Related Financial Disclosures 2024 Report Cont.



TCFD Physical Scenario 1 & 2

Assumption	Impacts and Strategy
Increased frequency and severity of extreme weather events, including severe wildfires, intense drought, heavy rainfalls and increased storm surges due to rising sea levels, and other extreme weather-related events.	Extreme weather resulting from climate change may disrupt our business, our third-party suppliers, and our customers, and cause us to incur additional operational costs. For instance, natural disasters and extreme weather events associated with climate change can impact our operations by delaying the installation of our systems, leading to increased expenses and decreased revenue and cash flows in the period.
Diminished operational performance of our solar energy systems due to a global temperature increase and impacts of extreme weather events, such as wildfire smoke.	The performance and power generation of our solar energy systems may decrease based upon an increase in ambient temperatures resulting from global warming, as well as from smoke, haze, or residual soiling from extreme weather and wildfire.
Increased temperatures and more frequent heat waves could result in fewer applicants for certain employee roles requiring extended outdoor exposure, such as rooftop installation and direct-to-home sales teams.	A warming climate producing more frequent and more acute heat waves could result in less interest from employees for roles that require prolonged outdoor exposure. The inability to adequately staff such roles would limit productivity and negatively impact our operational results.
A significant shift of weather patterns due to climate change.	Changing weather patterns could result in a diminished ability to accurately predict the average annual amount of sunlight striking each location where our solar energy systems are installed, which could make our solar service offerings less economical overall or make individual systems less economical.
Increased insurance premiums related to property and systems in particularly vulnerable regions.	Insurance premiums may increase in connection with the impacts of global warming, the increase of extreme weather events, or other factors described herein.

Task Force on Climate-Related Financial Disclosures 2024 Report Cont.

III. Risk Management

Identify how the organization identifies, assesses, and manages climate-related risks.

A. Describe the organization's processes for identifying and assessing climate-related risks.
Our business model is influenced by climate change through our core mission, to connect people to the cleanest energy on earth and build an affordable energy system that combats climate change and provides energy access for all. This mission drives every decision in the business, from the day-to-day senior management decisions to crafting the long term vision and strategy. Among the management processes for identifying and assessing climate-related risks and opportunities we have adopted are: (a) integration of a carbon intensity reduction target, among other climate-related goals, targets, and initiatives, into our sustainability strategy; (b) review and management of climate-related strategy and actions in the context of our short- and long-term business strategy; (c) establishment of internal audit procedures to flag risks to the company, including those related to climate change, and providing structured internal controls that promote compliance in our processes and accuracy in our reporting; (d) formation of an ESG Executive Committee to oversee ESG performance and reporting at the Company and Board level oversight of ESG matters on a regular basis by our entire Board, Nominating, Governance, and Sustainability Committee, and Audit Committee; and (e) inclusion of climate-change related risks in our Annual Report on Form 10-K.

B. Describe the organization's processes for managing climate-related risks.
The individuals and processes involved with identifying and assessing climate-related risks are also involved in the management of climate-related risks. In addition, our solar energy systems are subject to environmental forces, including climate-related risks and extreme weather events, such as floods, wildfires, and hurricanes. We seek to mitigate this risk by purchasing property insurance with industry standard coverage and limits approved by an investor's third-party insurance advisors.

We continue to integrate responsible sourcing, environmental protection, and sustainability, including the management of climate-related risks and impacts, into various aspects of our supply chain functions and have launched a Vendor Code of Conduct. We expect all of our vendors to adhere to the policies set forth in our Vendor Code of Conduct and Human Rights Policy. Sunrun is also a signatory to the United Nations' Global Compact and The Climate Pledge.

We also rely on third-party manufacturing warranties and warranties provided by our solar partners. We have focused on improving the resiliency of our business operations by implementing cloud-based information technology systems to allow our employees to work from remote locations in the event of weather or other workplace disruptions.

C. Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization's overall risk management.
Our leadership team is encouraged, and the governance of our Company is structured, to incorporate ESG matters, including climate-related risks, in its risk management processes. Our Board, and our Board's Audit Committee and Nominating, Governance, and Sustainability Committee, regularly identify, assess, and manage risk within the company, including those related to climate change. We tasked our ESG Executive Committee with driving ESG performance and reporting initiatives throughout the company, overseeing the implementation of our ESG initiatives, and prioritizing internal resources committed to the advancement of our ESG objectives. In addition, we established internal audit procedures to develop formalized internal controls that promote compliance in our processes and ensure accuracy in our reporting.

IV. Metrics and Targets

Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.

A. Describe the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.
See our goals as provided on page 7 and the section titled "GHG Emissions" in this Impact Report.

B. Disclose Scope 1, Scope 2 and if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.
See the section titled "GHG Emissions" in this Impact Report.

C. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.
See our goals as provided on page 7 and the section titled "GHG Emissions" in this Impact Report.

Appendix

About This Report

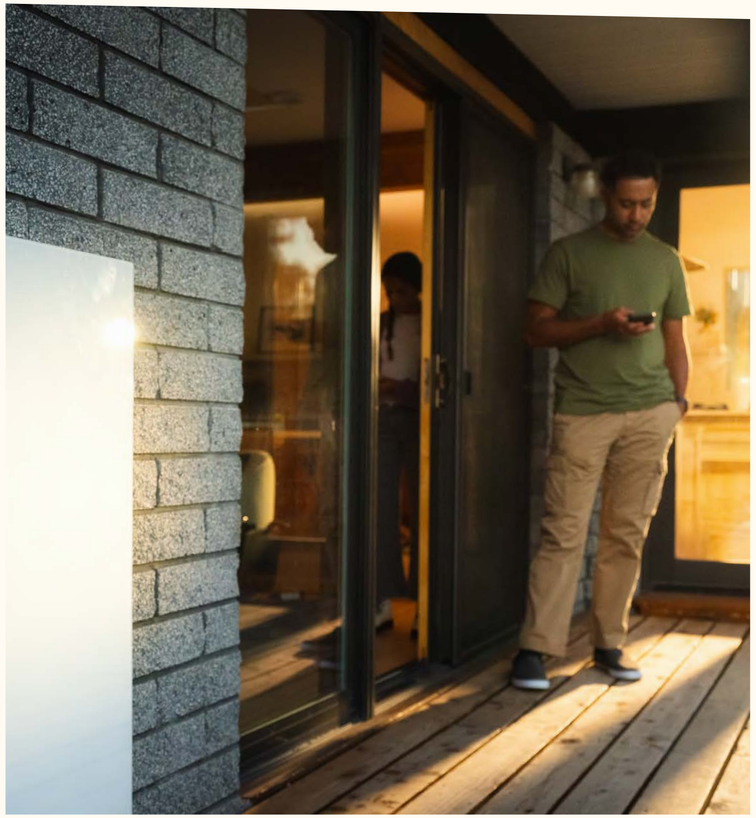
Reporting Period and Scope
This annual Sunrun Impact Report captures activities, metrics, and initiatives taken during the calendar year 2024. We are pleased to show our 2024 results and key year-over-year improvements as we continue to evaluate the impact of our business on our employees, customers, communities, and the environment. We see this report as a comprehensive resource for ourselves, our stockholders, partners, and customers to measure our success as a sustainable business.

Reporting Standards
We monitor our performance and increase transparency while improving how we report our progress in accordance with current sustainability reporting frameworks. We used the Global Reporting Initiative (GRI) Sustainability Reporting Guidelines to inform what we disclose in this 2024 Impact Report, as well as the Task Force on Climate-related Financial Disclosures (TCFD) framework's recommendations and the United Nations Sustainable Development Goals (SDGs).

Disclaimer on Materiality
The discussion of topics included in this report should not be read as implying that such topics are "material" in the context of the U.S. federal securities laws, Delaware General Corporation Law, or any other regulatory framework. Our approach to ESG disclosures is informed by reporting frameworks, such as the GRI, that involve broader definitions of materiality than used for purposes of our compliance with SEC disclosure obligations. As a result, "materiality" for purposes of our Impact Report includes impacts on communities, the environment, and stakeholders such as employees, customers, and suppliers, and the inclusion of topics in our Impact Report does not indicate that such topics are material to the Company's business, operations, or financial condition.

Forward-Looking Statements
This communication contains forward-looking statements related to Sunrun (the "Company") within the meaning of Section 27A of the Securities Act of 1933, and Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995. Such forward-looking statements include, but are not limited to, statements related to: the Company's business plan, trajectory, and expectations, market leadership, competitive advantages, operational and financial results and metrics (and the assumptions related to the calculation of such metrics); the Company's momentum in its business strategies; the Company's anticipated impact and momentum in the Company's ESG and emissions reductions-related strategies, expectations, effectiveness and performance; the Company's ESG and emissions reductions-related results and performance metrics (and the underlying assumptions involved in the calculation of such metrics); the growth of the solar industry; the Company's ability to derive value from the anticipated benefits of partnerships, new technologies, and pilot programs; anticipated demand, market acceptance, and market adoption of the Company's offerings, including new products, services, and technologies; expectations regarding the growth of home electrification, electric vehicles, virtual power plants, and distributed energy resources; the Company's ability to manage suppliers, inventory, and workforce; supply chains and regulatory impacts affecting supply chains; the Company's leadership team and talent development; the legislative and regulatory environment of the solar industry and the potential impacts of proposed, amended, and newly adopted legislation and regulation on the solar industry and our business; the ongoing expectations regarding the Company's storage and energy services businesses and anticipated emissions reductions due to utilization of the Company's solar systems; and factors outside of the Company's control.

These statements are not guarantees of future performance; they reflect the Company's current views with respect to future events and are based on assumptions and estimates and are subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from expectations or results projected or implied by forward-looking statements. The risks and uncertainties that could cause the Company's results to differ materially from those expressed or implied by such forward-looking statements include: the Company's continued ability to manage costs and compete effectively; the availability of additional financing on acceptable terms; worldwide economic conditions, including slow or negative growth rates and inflation; volatile or rising interest rates; changes in policies and regulations, including net metering and interconnection limits, or caps and licensing restrictions and the impact of these changes on the solar industry and our business; the Company's ability to attract and retain the Company's business partners; supply chain risks and associated costs; the impact of COVID-19 and its variants on the Company's operations; realizing the anticipated benefits of past or future investments, partnerships, strategic transactions, or acquisitions, and integrating those acquisitions; the Company's leadership team and ability to attract and retain key employees; changes in the retail prices of traditional utility generated electricity; the availability of rebates, tax credits and other incentives; the availability of solar panels, batteries, and other components and raw materials; the Company's business plan and the Company's ability to effectively manage the Company's growth and labor constraints; the Company's ability to meet the covenants in the Company's investment funds and debt facilities; factors impacting the home electrification and solar industry generally, and such other risks and uncertainties identified in the reports that we file with the U.S. Securities and Exchange Commission from time to time. All forward-looking statements used herein are based on information available to us as of the date hereof, and we assume no obligation to update publicly these forward-looking statements for any reason, except as required by law.



GHG Accounting Data Sources and Methodology

This year, we continued to follow the Greenhouse Gas Protocol methodology, a well established and comprehensive global framework with which to measure an organization's emissions, and expanded our efforts to calculate our entire GHG footprint. Below we provide the details of what was included in our GHG calculation.

Scope 01

These are direct emissions from owned or controlled sources. For Sunrun, this includes natural gas consumption used by leased facilities and fuel used by our leased fleet of vehicles.

Scope 02

These emissions are indirect emissions from the generation of purchased energy. Sunrun's Scope 2 emissions are primarily from purchased electricity, either directly or through office leases. Additionally, both market and location-based emissions are reported, as recommended by Scope 2 dual reporting guidance. The location-based method calculates emissions based on electricity consumption of the grid at the location where the energy is used, taking into account the regional fuel mix used to generate the electricity within the locations and time periods of operation. The market-based accounting method enables the application of utility based emissions factors and other energy contract instruments. Per the Protocol, both are reported, and the location-based result is included in the total emissions.

Scope 03

These are all indirect emissions (not included in Scope 2) that occur in Sunrun's value chain, including both upstream and downstream emissions. Sunrun's Scope 3 emissions include purchased goods and services, upstream transportation and distribution, business travel, capital goods, employee commuting and teleworking, waste generated in operations, end-of-life, processing of sold products, and fuel and energy related activities. Franchises were excluded from this scope since Sunrun does not have any franchises.

Calculation Process

Sunrun used primary data for the calculation of Scope 1 emissions, based on gasoline, diesel, propane, and natural gas consumption. For Scope 2, we used a location based and market based approach to determine emissions from purchased electricity for our leased facilities. For Scope 3, we used primary data to determine the following emissions: waste generated in operations, 17 suppliers (we used primary data from four suppliers as proxy for the remainder), channel partners (we used Sunrun's primary data as a proxy for our channel partner emissions), transportation and distribution, end-of-life, business travel, and fuel-and-energy related activities. For the remaining categories, we either used spend-based data or employee counts for estimations.

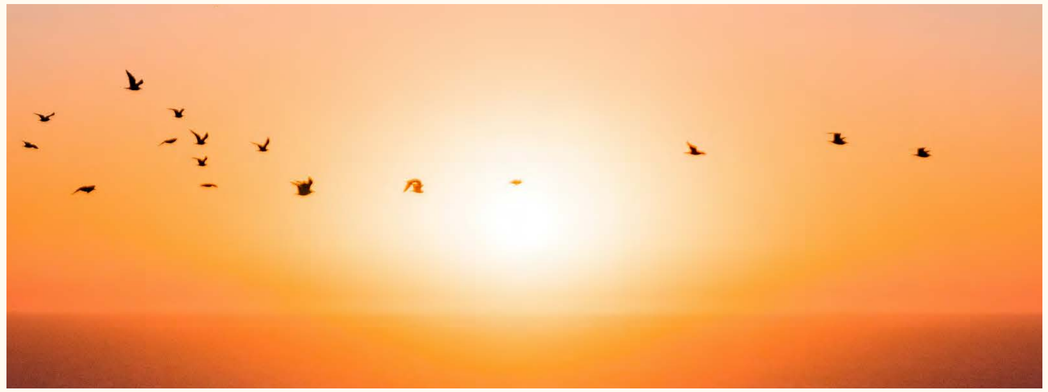
Extended Carbon Calculations

Carbon balance calculations are based on derated expected production over 30 years. All kilowatt-hour values are translated into metric tons of CO2e emissions avoided using the GHG equivalencies calculator provided by the United States Environmental Protection Agency.

The carbon payback period is derived by taking Sunrun's carbon footprint and dividing that figure by systems deployed in the period. This gives us the carbon footprint of the average system deployed in the period, which, when divided by the expected carbon avoided of the average system, results in the carbon payback period. Calculations for the comparison to fossil fuel are based on average Sunrun system size deployed, expected average system production, which is derated over 30 years, and Surnun's carbon footprint. Fossil-fuel figures for other sources of energy were taken from a 2013 study by the National Renewable Energy Laboratory (NREL), Life Cycle Greenhouse Gas.

Emissions from Electricity Generation

Calculations for avoiding air pollution and water consumption are derived from expected average system production derated over 30 years. Thermoelectric power generation, on average, requires 11,600 gallons of water to produce 1 megawatt hour of electricity.



Glossary

DEFINITIONS FOR VOLUME-RELATED TERMS

Deployments represent solar or storage systems, whether sold directly to customers or subject to executed Customer Agreements (i) for which we have confirmation that the systems are installed, subject to final inspection, or (ii) in the case of certain system installations by our partners, for which we have accrued at least 80% of the expected project cost (inclusive of acquisitions of installed systems). A portion of customers have subsequently entered into Customer Agreements to obtain, or have directly purchased, additional solar or storage systems at the same host customer site, and since these represent separate assets, they are considered separate Deployments.

Customer Agreements refer to, collectively, solar or storage power purchase agreements and leases.

Subscribers represent customers subject to Customer Agreements for solar or storage systems that have been recognized as Deployments, whether or not they continue to be active.

Purchase Customers represent customers who purchased, whether outright or with proceeds from third-party loans, solar or storage systems that have been recognized as Deployments.

Customers represent aggregate Subscribers and Purchase Customers.

Subscriber Additions represent the number of Subscribers added in a period.

Purchase Customer Additions represent the number of Purchase Customers added in a period.

Customer Additions represent Subscriber Additions plus Purchase Customer Additions.

Solar Capacity Installed represents the aggregate megawatt production capacity of solar energy systems that were recognized as Deployments in a period.

Storage Capacity Installed represents the aggregate megawatt hour capacity of storage systems that were recognized as Deployments in a period.

Networked Solar Capacity represents the cumulative Solar Capacity Installed from the company's inception through the measurement date.

Networked Storage Capacity represents the cumulative Storage Capacity Installed from the company's inception through the measurement date.

Storage Attachment Rate represents Customer Additions with storage divided by total Customer Additions.

DEFINITIONS FOR UNIT-BASED AND AGGREGATE VALUE, COSTS AND MARGIN TERMS

Subscriber Value represents Contracted Subscriber Value plus Non-contracted or Upside Subscriber Value.

Contracted Subscriber Value represents the per Subscriber present value of estimated upfront and future Contracted Cash Flows from Subscriber Additions in a period, discounted at the observed cost of capital in the period.

Non-contracted or Upside Subscriber Value represents the per Subscriber present value of estimated future Non-contracted or Upside Cash Flows from Subscribers Additions in a period, discounted at the observed cost of capital in the period.

Contracted Cash Flows represent (x) (1) scheduled payments from Subscribers during the initial terms of the Customer Agreements, (2) net proceeds from tax equity partners, (3) payments from government and utility incentive and rebate programs, (4) contracted net cash flows from grid services programs with utilities or grid operators, and (5) contracted or defined (i.e., with fixed pricing) cash flows from the sale of renewable energy credits, less (y) (1) estimated operating and maintenance costs to service the systems and replace equipment over the initial terms of the Customer Agreements, consistent with estimates by independent engineers, (2) distributions to tax equity partners in consolidated joint venture partnership flip structures, and (3) distributions to any project equity investors. For Flex Customer Agreements that allow variable billings based on the amount of electricity consumed by the Subscriber, only the minimum contracted payment is included in Contracted Cash Flows.

Non-contracted or Upside Cash Flows represent (1) net cash flows realized from either the purchase of systems by Subscribers at the end of the Customer Agreement initial terms or renewals of Customer Agreements beyond the initial terms, estimated in both cases to have equivalent value, assuming only a 30-year relationship and a contract renewal rate equal to 90% of each Subscriber's contractual rate in effect at the end of the initial contract term, (2) non-contracted net cash flows from grid service programs with utilities and grid operators, and (3) non-contracted net cash flows from the sale of renewable energy credits. After the initial contract term, our Customer Agreements typically automatically renew on an annual basis and the rate is initially set at up to a 10% discount to then-prevailing utility power prices. For Flex Customer Agreements that allow variable billings based on the amount of electricity consumed by the Subscriber, an assumption is made that each Subscriber's electricity consumption increases by approximately 2% per year through the end of the initial term of the Customer Agreement and into the renewal period, resulting in billings in excess of the minimum contracted amount (which minimums are included in Contracted Cash Flows).

Aggregate Creation Costs represent the sum of certain operating expenses and capital expenditures incurred in a period. The following items are included from the cash flow statement: (i) payments for the costs of solar energy systems, plus (ii) purchases of property and equipment, less (iii) net depreciation and amortization, less (iv) stock based compensation expense. The following items are included from the income statement: (i) cost of customer agreements and incentives revenue, adjusted to exclude fleet servicing costs and non-cash net impairment of solar energy systems, plus (ii) sales and marketing expenses, adjusted to exclude amortization of cost to obtain customer contracts (which is the amortization of previously capitalized sales commissions), plus (iii) general and administrative expenses, plus (iv) research and development expenses. In addition, gross additions to capitalized costs to obtain contracts (i.e., sales commissions), which are presented on the balance sheet within Other Assets, are included. Because the sales, marketing, general and administrative costs are for activities related to the entire business, including solar energy system and product sales, the gross margin on solar energy system and product sales is reflected as a contra cost. Costs associated with certain restructuring activities and one-time items are identified and excluded.

Creation Costs represent Aggregate Creation Costs divided by Subscriber Additions.

Net Subscriber Value represents Subscriber Value less Creation Costs.

Contracted Net Subscriber Value represents Contracted Subscriber Value less Creation Costs.

Upfront Net Subscriber Value represents Contracted Subscriber Value multiplied by Advance Rate less Creation Costs.

Glossary

Advance Rate or Advance Rate on **Contracted Subscriber Value** represents the company's estimated upfront proceeds, expressed as a percentage of Contracted Subscriber Value or Aggregate Contracted Subscriber Value, from project-level capital and other upfront cash flows, based on market terms and observed cost of capital in a period.

Aggregate Subscriber Value represents Subscriber Value multiplied by Subscriber Additions.

Aggregate Contracted Subscriber Value represents Contracted Subscriber Value multiplied by Subscriber Additions.

Aggregate Upfront Proceeds represent Aggregate Contracted Subscriber Value multiplied by Advance Rate. Actual project financing transaction timing for portfolios of Subscribers may occur in a period different from the period in which Subscribers are recognized, and may be executed at different terms. As such, Aggregate Upfront Proceeds are an estimate based on capital markets conditions present during each period and may differ from ultimate Proceeds Realized in respect of such Subscribers.

Proceeds Realized represents cash flows received from non-recourse financing partners in addition to upfront customer prepayments, incentives and rebates. It is calculated as the proceeds from non-controlling interests on the cash flow statement, plus the net proceeds from non-recourse debt (excluding normal non-recourse debt amortization for existing debt, as such debt is serviced by cash flows from existing solar and storage assets), plus the gross additions to deferred revenue which represents customer payments for prepaid Customer Agreements along with local rebates and incentive programs.

Net Value Creation represents Aggregate Subscriber Value less Aggregate Creation Costs.

Contracted Net Value Creation represents Aggregate Contracted Subscriber Value less Aggregate Creation Costs.

Upfront Net Value Creation represents Aggregate Upfront Proceeds less Aggregate Creation Costs.

Cash Generation is calculated using the change in our unrestricted cash balance from our consolidated balance sheet, less net proceeds (or plus net repayments) from all recourse debt (inclusive of convertible debt), and less any primary equity issuances or net proceeds derived from employee stock award activity (or plus any stock buybacks or dividends paid to common stockholders) as presented on the Company's consolidated statement of cash flows. The Company expects to continue to raise tax equity and asset-level non-recourse debt to fund growth, and as such, these sources of cash are included in the definition of Cash Generation. Cash Generation also excludes long-term asset or business divestitures and equity investments in external non-consolidated businesses (or less dividends or distributions received in connection with such equity investments). Restricted cash in a reserve account with a balance equal to the amount outstanding of 2026 convertible notes is considered unrestricted cash for the purposes of calculating Cash Generation.

DEFINITIONS FOR GROSS AND NET VALUE FROM EXISTING CUSTOMER BASE TERMS

Gross Earning Assets is calculated as Contracted Gross Earning Assets plus Non-contracted or Upside Gross Earning Assets.

Contracted Gross Earning Assets represents, as of any measurement date, the present value of estimated remaining Contracted Cash Flows that we expect to receive in future periods in relation to Subscribers as of the measurement date, discounted at 6%.

Non-contracted or Upside Gross Earning Assets represents, as of any measurement date, the present value of estimated Non-contracted or Upside Cash Flows that we expect to receive in future periods in relation to Subscribers as of the measurement date, discounted at 6%.

Net Earning Assets represents Gross Earning Assets, plus Total Cash, less adjusted debt and lease pass-through financing obligations, as of the measurement date. Debt is adjusted to exclude a pro-rata share of non-recourse debt associated with funds with project equity structures along with debt associated with the company's ITC safe harboring equipment inventory facility. Because estimated cash distributions to our project equity partners are deducted from Gross Earning Assets, a proportional share of the corresponding project level non-recourse debt is deducted from Net Earning Assets, as such debt would be serviced from cash flows already excluded from Gross Earning Assets.

Contracted Net Earning Assets represents Net Earning Assets less Non-contracted or Upside Gross Earning Assets.

Non-contracted or Upside Net Earning Assets represents Net Earning Assets less Contracted Net Earning Assets.

Total Cash represents the total of the restricted cash balance and unrestricted cash balance from our consolidated balance sheet.

OTHER TERMS

Annual Recurring Revenue represents revenue arising from Customer Agreements over the following twelve months for Subscribers that have met initial revenue recognition criteria as of the measurement date.

Average Contract Life Remaining represents the average number of years remaining in the initial term of Customer Agreements for Subscribers that have met revenue recognition criteria as of the measurement date.

Households Served in Low-Income Multifamily Properties represent the number of individual rental units served in low-income multi-family properties from shared solar energy systems deployed by Sunrun. Households are counted when the solar energy system has interconnected with the grid, which may differ from Deployment recognition criteria.

Positive Environmental Impact from Customers represents the estimated reduction in carbon emissions as a result of energy produced from our Networked Solar Capacity over the trailing twelve months. The figure is presented in millions of metric tons of avoided carbon emissions and is calculated using the Environmental Protection Agency's AVERT tool. The figure is calculated using the most recent published tool from the EPA, using the current-year avoided emission factor for distributed resources on a state by state basis. The environmental impact is estimated based on the system, regardless of whether or not Sunrun continues to own the system or any associated renewable energy credits.

Positive Expected Lifetime Environmental Impact from Customer Additions represents the estimated reduction in carbon emissions over thirty years as a result of energy produced from solar energy systems that were recognized as Deployments in a period. The figure is presented in millions of metric tons of avoided carbon emissions and is calculated using the Environmental Protection Agency's AVERT tool. The figure is calculated using the most recent published tool from the EPA, using the current-year avoided emission factor for distributed resources on a state by state basis, leveraging our estimated production figures for such systems, which degrade over time, and is extrapolated for 30 years. The environmental impact is estimated based on the system, regardless of whether or not Sunrun continues to own the system or any associated renewable energy credits.

Footnotes

1 World Nuclear Association, "Carbon Dioxide Emissions From Electricity," September 2024

2 U.S. Energy Information Administration, "How much carbon dioxide is produced per kilowatthour of U.S. electricity generation?," December 2024

3 U.S. Energy Information Administration, "How much carbon dioxide is produced per kilowatthour of U.S. electricity generation?," December 2024

4 U.S. Energy Information Administration, "How much carbon dioxide is produced per kilowatthour of U.S. electricity generation?," December 2024

5 U.S. Energy Information Administration, "U.S. electric power sector continues water efficiency gains," June 2023

6 U.S. Energy Information Administration, "U.S. electric power sector continues water efficiency gains," June 2023

7 As of 12/31/2024; inclusive of our active direct-to-home salesforce

8 U.S. Bureau of Labor Statistics, "Injuries, Illnesses, and Fatalities," November 2024

9 U.S. Bureau of Labor Statistics, "Injuries, Illnesses, and Fatalities," November 2024

10 U.S. Bureau of Labor Statistics, "Injuries, Illnesses, and Fatalities," November 2024

11 On average during 260 working days in 2024

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