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Sunrun Becomes the First Clean Energy Company to Surpass 1 Million Residential Solar Customers

Sunrun is positioned to become one of the nation's largest distributed power providers, serving as a vital resource for utilities and grid operators in protecting Americans

SAN FRANCISCO, Aug. 20, 2024 (GLOBE NEWSWIRE) -- Sunrun (Nasdaq: RUN), the nation’s leading provider of clean energy as a subscription service, announced today that it is the first and only storage-plus-solar company to surpass 1 million customers—firmly establishing its position as the largest developer of residential clean energy systems in the U.S. Sunrun now accounts for one in every five home solar systems installed in the country, providing benefits to 1 million families, or approximately 3 million people. This milestone comes after the company announced it set records for storage system installations, emphasizing its evolution from a solar-only to a multi-product, clean energy business.

"The customer-led revolution to greater energy independence for so many Americans is well under way. The aging and increasingly costly power grid can no longer provide the stability, comfort, and peace of mind that generating and storing your own clean energy can," said Sunrun CEO Mary Powell. "Sunrun has positively impacted so many lives; from easing the burden of rising energy costs to keeping homes powered during extended outages, the countless stories our customers share truly inspire us. Thank you to our customers, partners, and employees for helping us reach this remarkable milestone."

Sunrun revolutionized the solar industry in 2007 with its solar as a subscription service, making home solar affordable and accessible to families without any upfront costs. Subscription customers benefit from a predictable energy price and peace of mind, backed by 24/7 system monitoring, maintenance and repairs, and a solar performance guarantee.

In 2016, Sunrun introduced battery storage to its core offering. In 2023, the company pivoted to a storage-first strategy, enabling customers to optimize their solar energy use and secure backup power during increasing and prolonged outages. Since introducing storage to its product lineup, Sunrun has provided customers with over 2.8 million hours of backup power during 659,000 grid outage events.

Today, Sunrun continues to lead the industry in innovation with its suite of energy services, including electric vehicle charging and the nation’s first bidirectional power flow system for the all-electric Ford F-150 Lightning, which makes vehicle-to-home and vehicle-to-grid capabilities a reality. Sunrun is the largest single-owner operator of home solar and storage virtual power plants, empowering tens of thousands of customers to participate in the shared clean energy economy.

"As a multi-product, clean energy lifestyle company, we're creating the power grid of the future — one that is centered around the customer," said Sunrun President and Chief Revenue Officer Paul Dickson. "As we deepen our storage-first approach and enhance the customer experience, we'll introduce more technologies to our customers and build the largest network of smart, controllable, and distributed energy resources that utilities and grid operators will increasingly rely on. I'm excited for the future of this company and what we'll do with our next million customers."

To celebrate this achievement, three families from different parts of the U.S., who recently installed Sunrun solar-plus-storage systems, will join CEO Mary Powell in Times Square to ring the Nasdaq opening bell on Tuesday, August 20.

"These three families, who represent our diverse customer base of 1 million-strong, each have different energy needs and come from various regions across the U.S.," said Powell. "But what they share in common is the significant benefits they'll receive from tapping into the cleanest energy on earth and achieving greater energy independence."

"We lost power during the derecho in May, and when Hurricane Beryl hit Houston last month, we were without power for several days," said Ana Otazo, a Sunrun customer from Texas. "After going through those extended outages with our young children, we knew we never wanted to be without power again during a storm."

"We are thrilled with the look of our new system and the exceptional customer experience we've received," said Joseph Ortiz, a Sunrun customer from New York. "Now we are powering our home with our own solar power and sharing a portion of our stored energy with our neighbors through a program with Surnun and our utility. We love being part of a local solution."

"Our area is prone to power outages due to wildfires and storms. Plus, power bills keep rising every year," said Tori Sandmark, a Sunrun customer from California. "With our battery, we can avoid peak utility rates and stay powered and comfortable during rolling blackouts. It's incredible to have this technology at our home."

Since 2007, Sunrun home energy systems have generated more than 37 billion kilowatt hours of solar energy and saved customers approximately $1.3 billion in energy costs. Sunrun customers' systems have helped avoid an estimated 18 million metric tons of carbon dioxide emissions—the equivalent of taking 4.3 million gasoline-powered vehicles off the roads or 48 gas-fired power plants offline for a year.

About Sunrun
Sunrun Inc. (Nasdaq: RUN) revolutionized the solar industry in 2007 by removing financial barriers and democratizing access to locally-generated, renewable energy. Today, Sunrun is the nation's leading provider of clean energy as a subscription service, offering residential solar and storage with no upfront costs. Sunrun's innovative products and solutions can connect homes to the cleanest energy on earth, providing them with energy security, predictability, and peace of mind. Sunrun also manages energy services that benefit communities, utilities, and the electric grid while enhancing customer value. Discover more at www.sunrun.com

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