April 25, 2024

Pineapple Energy Applauds Announcement of EPA's $7B Solar for All Awards

MINNETONKA, Minn., April 25, 2024 (GLOBE NEWSWIRE) -- Pineapple Energy Inc. ("Pineapple"), a leading provider of sustainable solar energy and backup power to households and small business, today commented on the announcement of $7 billion in awards through the Environmental Protection Agency's Solar for All program.

"Demand for clean, resilient rooftop solar paired with battery storage remains strong, but unfortunately this energy choice has not always been accessible for all households. These Solar for All awards will play an important role in expanding solar accessibility, so that underserved and disinvested communities have access to the benefits of solar and storage." said Kyle Udseth, CEO of Pineapple Energy.

On April 22, 2024, the EPA announced 60 selectees that will receive $7 billion in awards through the Solar for All grant competition, funded through the Inflation Reduction Act. The EPA estimates that this will enable over 900,000 households in low-income and disadvantaged communities nationwide to benefit from distributed solar energy.

Among the 60 awardees are the New York State Energy Research and Development Agency (NYSERDA) and Hawai'i Green Infrastructure Authority (HGIA). NYSERDA was granted $249,800,000 to enhance the state's existing portfolio of solar deployments, technical assistance, and workforce development programs. The Agency will also use the money to drive new programs to target barriers to solar deployment for residents that live in disadvantaged communities and low-income households. HGIA was granted $62,450,000 for program funds to finance residential rooftop, solar, storage systems and residential-serving, community-owned solar systems for low-income and disadvantaged communities statewide.

About Pineapple Energy
Pineapple is focused on growing leading local and regional solar, storage, and energy services companies nationwide. Our vision is to power the energy transition through grass-roots growth of solar electricity paired with battery storage. Our portfolio of brands (SUNation, Hawaii Energy Connection, E-Gear, Sungevity, and Horizon Solar Power) provide homeowners and small businesses with an end-to-end product offering spanning solar, battery storage, and grid services.

Forward Looking Statements
This press release includes certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding future financial performance, future growth or growth opportunities, future opportunities, future flexibility to pursue acquisitions, future cash flows and future earnings. These statements are

based on the Company's current expectations or beliefs and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements here due to changes in economic, business, competitive or regulatory factors, and other risks and uncertainties, including those set forth in the Company's filings with the Securities and Exchange Commission. The forward-looking statements in this press release speak only as of the date of this press release. The Company does not undertake any obligation to update or revise these forward-looking statements for any reason, except as required by law.

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Source: Pineapple Energy