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Pineapple Energy Welcomes Andy Childs as Interim Chief Financial Officer

RONKONKOMA, N.Y., Sept. 04, 2024 (GLOBE NEWSWIRE) -- Pineapple Energy Inc. (Nasdaq: PEGY) (Pineapple Energy) ("Pineapple" or the "Company"), a leading provider of sustainable solar energy and backup power to households, businesses, municipalities, and for servicing existing systems, today announced the appointment of Andy Childs as the Company's Interim Chief Financial Officer.

Mr. Childs succeeds Eric Ingvaldson who, as previously announced, resigned the position of Chief Financial Officer effective August 30, 2024.

"Andy brings nearly 25 years of accounting, finance, and operational experience across multiple industries to his new role at Pineapple," Scott Maskin, Pineapple's Interim CEO, said. "He joins the Company at an important time in our development. While some challenges remain, we fully expect that the second half of the year, notably on the commercial side of the business, will show marked improvement when compared to the first six months of 2024. We believe that the depth and diversity of Andy's experience will be a key strength that will support our continuing evolution and sharpen our focus in the pursuit of longer-term market opportunities."

Prior to joining Pineapple, Childs was with Conduit Capital Partners, an investment group known for connecting companies to mission aligned investors. Child's professional background includes experience in navigating successful capital raises, M&A completions, and corporate restructuring transactions.

Aside from his financial work, Childs is a co-founder of Cinema Labs, a group that aims to reimagine landmark movie theaters into community entertainment centers that celebrate film. The effort recently restored a beloved historic movie theater in New Canaan, Connecticut.

"I couldn't be happier to become the newest member of Pineapple's mission-driven executive management team," Childs added. "The work that Scott and the Pineapple team have accomplished in a relatively short time highlights just how driven they are to transform the Company and advance the adoption of solar electricity with battery storage. I think that Pineapple is a perfect fit for my skillset and overall approach to financial management."

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 Energy, Hawaii Energy Connection, E-Gear) provide those within the Residential and Commercial sectors 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, and future opportunities. These statements are based on Pineapple Energy'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, 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. Pineapple Energy 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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