April 29, 2025

SUNation Energy Announces $1.0 Million Line of Credit

RONKONKOMA, N.Y., April 29, 2025 (GLOBE NEWSWIRE) -- **SUNation Energy, Inc. (Nasdaq: SUNE) ("SUNation" or "the Company")**, a leading provider of sustainable solar energy and backup power solutions for households, businesses, and municipalities, announced that it has entered into a new $1.0 million line of credit agreement with MBB Energy, LLC ("MBB"). As previously disclosed in our SEC filings, MBB Energy, LLC is an affiliate and related party of the Company by virtue of MBB being an entity controlled by Scott Maskin. The revolving line of credit agreement is annexed as an exhibit to our current report on Form 8-K, filed with the SEC on April 17, 2025.

The line of credit, if utilized, will be used primarily for working capital and corporate purposes. The Company may request one or more loans of up to an aggregate principle amount $1.0 million under this line of credit for a period of one year from the date or entry. Any loans drawn by the Company under this line of credit facility will carry interest on an annualized basis of 8%.

"We have made significant progress in strengthening our financial profile, with a primary focus on strengthening our balance sheet and enhancing future cash flows, while meeting our financial obligations on a timely basis," said Jim Brennan, Chief Financial Officer. "Our ability to access this fresh capital on favorable terms provides us with greater financial flexibility to invest in areas that support our long-term growth initiatives. We appreciate the continuing support of MBB."

With this line of credit established, the Company intends to seek a new commercial banking relationship that will include a larger commercial line of credit facility.

About SUNation Energy, Inc.

SUNation Energy, Inc. 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) provide homeowners and businesses of all sizes with an end-to-end product offering spanning solar, battery storage, and grid services. SUNation Energy, Inc.'s largest markets include New York, Florida, and Hawaii, and the company operates in three (3) states.

Forward Looking Statements

Our prospects here at SUNation Energy Inc. are subject to uncertainties and risks. This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933 and Section 21E of the Securities Act of 1934. The Company intends that such forward-looking

statements be subject to the safe harbor provided by the foregoing Sections. These forward-looking statements are based largely on the expectations or forecasts of future events, can be affected by inaccurate assumptions, and are subject to various business risks and known and unknown uncertainties, a number of which are beyond the control of management. Therefore, actual results could differ materially from the forward-looking statements contained in this presentation. The Company cannot predict or determine after the fact what factors would cause actual results to differ materially from those indicated by the forward-looking statements or other statements. The reader should consider statements that include the words “believes”, “expects”, “anticipates”, “intends”, “estimates”, “plans”, “projects”, “should”, or other expressions that are predictions of or indicate future events or trends, to be uncertain and forward-looking. We caution readers not to place undue reliance upon any such forward-looking statements. The Company does not undertake to publicly update or revise forward-looking statements, whether because of new information, future events or otherwise. Additional information respecting factors that could materially affect the Company and its operations are contained in the Company's filings with the SEC which can be found on the SEC's website at www.sec.gov.

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