June 27, 2025

SUNation Energy Terminates Series A Warrants Removing Potential Dilution of 652,174 Shares

RONKONKOMA, N.Y., June 27, 2025 (GLOBE NEWSWIRE) -- **SUNation Energy, Inc. (Nasdaq: SUNE) ("the Company")**, a leading provider of sustainable solar energy and backup power solutions for households, businesses, and municipalities, today announced that it has terminated all of the outstanding Series A Common Stock Purchase Warrants ("Series A Warrants") issued in connection with a previously announced Registered Direct Offering of February 27, 2025. Pursuant to agreements with the holders of the Series A Warrants dated June 26, 2025, the Series A Warrants were terminated in exchange for a one-time termination payment of approximately $267,392.

"The transaction eliminates the overhang created by the Series A Warrants by ensuring that up to 652,174 shares of stock underlying those warrants will no longer be able to enter the market," said Scott Maskin, Chief Executive Officer. "In addition to removing a significant source of potential dilution, we have streamlined our capital structure and enhanced our financial flexibility. We appreciate the support of our Series A Warrant holders during this process."

For additional details related to the termination of the Series A Warrants, please refer to the Company's Form 8-K filed with the SEC on June 26, 2025.

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.

Contacts:
Scott Maskin
Chief Executive Officer
(631) 350-9340
smaskin@sunation.com

SUNation Energy Investor Relations
IR@sunation.com

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