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Pineapple Energy Announces Progress on New-Build Housing Strategy

- *SUNation to provide solar, battery storage and EV charging for net-zero energy ready homes*
- *Initial win at new housing development on Long Island*
- *Early traction in new-build housing strategy*
- *Demonstration project intended to lead to broader sales in New York and Hawaii*

MINNETONKA, Minn., Feb. 23, 2023 (GLOBE NEWSWIRE) -- Pineapple Energy Inc. (NASDAQ: PEGY), a leading provider of sustainable solar energy and back-up power to households and small businesses, today announced that its subsidiary SUNation was awarded a contract with a major New York State real estate developer to outfit sustainable homes, demonstrating early traction in its strategy to enter the new-build housing market.

Partnering with Baiting Hollow Development Group, SUNation plans to initially outfit 29 homes with solar, battery storage, EV charging, and energy management controls. These “net zero energy ready” homes will be built in one of the first sustainable housing developments in the region, on the north shore of Long Island in New York State.

The “net zero” package includes solar panel arrays, Tesla Powerwalls, SPAN IO smart load centers and SPAN Connect EV chargers along with customizable programming that reduces dependence on the utility grid and provides reliable backup power. Other energy efficiency options include fully electrified appliances, Energy Star Certification, heat pump heating and air conditioning, and Smart Home controls.

Pineapple Chief Executive Officer Kyle Udseth commented, “This is a great example of Pineapple’s commitment to delivering a great customer experience and enabling environmental sustainability. To be selected as the sole clean energy provider for an entire housing development is a huge win for SUNation. This is a testament to the quality of our product offering and our reputation for white-glove customer service. This win confirms one of the reasons Pineapple partnered with SUNation...together we are committed to making an impact on the future of clean energy, and it literally starts at home.”

SUNation CEO Scott Maskin added, “Years ago, stainless appliances and granite counters were considered upgrades in new homes. Now, the technology we will deploy in these homes will go far beyond aesthetics. These homes will efficiently and cleanly generate, store, and then use the energy they produce to maximize cost savings. Operating costs are front and center in home buyers’ minds today, and our solution is ‘green’ for the environment and ‘green’ for the homeowner’s pocketbook.”

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 the expected financial impact of, and results following, the SUNation acquisition. 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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