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Pineapple Subsidiary SUNation Signs 1.95-Megawatt Project

MINNETONKA, Minn., May 24, 2024 (GLOBE NEWSWIRE) -- Pineapple Energy Inc. ("Pineapple"), a leading provider of sustainable solar energy and backup power to households and small business, announced today that its New York-based subsidiary SUNation signed a 1.95-megawatt project. SUNation will begin work on this large-scale commercial installation in early July. The project, to be installed on a large industrial building in New York, will feature an expedited installation.

The developer has more than 200 MW of energy in their projected renewables pipeline nationally. They chose SUNation due to their extensive interconnection knowledge in the State of New York as well as their successful track record of delivering projects on time and on budget.

"Projects of this size and complexity can take years to develop. This project went from first contact to execution in a matter of months. This developer knew exactly what they wanted and who they wanted to work with. Congratulations to my SUNation Commercial and Industrial team for the herculean effort to meet the requirements of this project," said Scott Maskin, Interim CEO of Pineapple Energy and SUNation Founder.

John Mucci, General Manager of SUNation's New York Operations, noted that, "SUNation has been securing similar contracts in recent months. It is an exciting period for SUNation," Mucci added that, "The demand for industrial and commercial work has grown in recent months as owners see the value in going solar."

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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