

November 8, 2024



# **Pineapple Energy Shareholders Overwhelmingly Approve Incorporation to Delaware and New Corporate Name Change to SUNation Energy, Inc.**

RONKONKOMA, N.Y., Nov. 08, 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 that it is changing its corporate name to SUNation Energy, Inc. ("SUNation"). The effective date for the name change will be announced in the near term.

The corporate name change and a proposal to approve the redomestication and change in the Company's legal state of incorporation from Minnesota to Delaware were each overwhelmingly approved at a Special Meeting of Shareholders held on November 4, 2024.

"The adoption of SUNation Energy, Inc. as our corporate name leverages the significant brand equity we have built over the last 20-plus years by consistently providing residential and commercial customers with an outstanding end-to-end experience, high-quality engineering and installation, and dependable aftermarket support," said Scott Maskin, Interim Chief Executive Officer. "As one of the industry's original solar energy companies, the SUNation name more clearly defines who we are as company, reinforces our history, and reflects our values and culture. As proud as we are of our legacy as a trusted provider of solar electricity with battery storage, we are more excited about the opportunities that lie ahead."

Each of the above noted proposals are described in more detail in the Company's Form DEF 14A filed with the U.S. Securities and Exchange Commission ("SEC"). The Company will disclose the final vote results on a Current Report on Form 8-K to be filed with the SEC. We will also announce the effective dates of the reincorporation and name change in a subsequent release in the coming week or so, as well as any information related thereto.

## **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) provide homeowners and businesses of all sizes 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. These statements are based on the Company's current expectations or beliefs and are subject to uncertainty and changes in circumstances, including the Company's expectations regarding its ability to effect the reverse stock split and regain compliance with Nasdaq's continued listing standards. While the Company believes its plans, intentions, and expectations reflected in those forward-looking statements are reasonable, these plans, intentions, or expectations may not be achieved. For information about the factors that could cause such differences, please refer to the Company's filings with the Securities and Exchange Commission, including, without limitation, the statements made under the heading "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2023 and in subsequent filings. The Company does not undertake any obligation to update or revise these forward-looking statements for any reason, except as required by law.

### **Safe Harbor Statement**

Our prospects here at Pineapple Energy Inc. are subject to uncertainties and risks. This news release contains forward-looking statements within the meaning of 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](http://www.sec.gov).

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