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Sunrun and PV Solar Report Announce Third-Party-Owned Solar Generated More than \$900 Million for California in 2012

75% of home solar in top cities is third-party-owned

SAN FRANCISCO--(BUSINESS WIRE)-- Sunrun, the nation's leading home solar company, and PV Solar Report, an authority on solar market data, today announced that third-party-owned solar delivered more than \$938 million to the California economy in 2012. The single-year record means that California third-party-owned solar generated about the same amount in 12 months as in the previous five years combined. The third-party total represents 74% of the state's 2012 home solar market.

An August 2012 report showed the business modeled had delivered \$1 billion in growth for the state since it became a homeowner choice in 2007.

Also called solar power service, third-party-owned solar means a provider like Sunrun owns, maintains and insures solar panels on a homeowner's roof. Homeowners switch to solar without the high upfront cost, avoid the responsibilities of ownership, and save money on electricity bills. Sunrun pioneered the solar service model for home solar and is the market leader, installing \$2 million in solar equipment every day.

"Nearly 75% of homeowners who went solar in 2012 chose third-party-owned, compared to 56% in 2011," said Stephen Torres, founder and managing director of PV Solar Report. "We are seeing the most growth in low and median-income zip codes as companies like Sunrun continue to remove the barriers to access."

As part of the 2012 analysis, Sunrun and PV Solar Report announced California's Top Solar Cities for 2012 based on solar system contracts sold. Third-party-owned solar represented 75% of the 2012 home solar market among these cities. The state leaders for 2012 in order of total home solar contract value are:

- 1) San Diego
- 2) San Jose
- 3) Bakersfield
- 4) Los Angeles
- 5) Fresno
- 6) San Francisco
- 7) Corona
- 8) Murrieta
- 9) Clovis
- 10) Temecula

"Solar service is bringing solar to more American families not only because it eliminates the upfront cost, but also because it removes the hassles of ownership," said Sunrun co-CEO Lynn Jurich. "Homeowners feel the impact of a tight economy and are looking for ways to own less in order to save more money. Our business model meets those needs, plus it helps

the planet.”

The \$938 million from third-party-owned solar for 2012 went directly to California local businesses and communities while helping homeowners of all income levels switch to solar. Two-thirds of home solar installations are now occurring in low and median income neighborhoods, according to a July 2012 assessment from California Solar Initiative (CSI).

An executive brief on the California data is available here:

http://pvsolarreport.com/index.php?option=com_k2&view=item&id=657:third-party-solar-900m-for-california&Itemid=2

*Source: PV Solar Report analysis of California utility rebate data; growth numbers determined by totaling the contract value for each third-party-owned solar installation in the state.

About Sunrun

Sunrun is the nation’s leading [home solar](#) company and invented solar power service, a way for homeowners to go solar without the high upfront costs. Sunrun owns, insures, monitors and maintains the solar panels on a homeowner's roof, while families pay a low rate for clean energy and fix their electric costs for 20 years. Since Sunrun introduced solar power service in 2007, it has become the preferred way for consumers to go solar in the nation’s top solar markets. More than 30,000 homeowners in 10 states have chosen Sunrun, and the Company partners with over 30 leading local solar companies who together employ more than 3,000 workers. Sunrun has attracted enough capital to support the purchase of \$1 billion in solar systems from investors including U.S. Bancorp and raised \$145 million in venture capital from Accel Partners, Sequoia Capital, Foundation Capital, and Madrone Capital Partners. For more information visit: www.sunrunhome.com

About PV Solar Report

PV Solar Report is the leading authority on solar market data with the mission of providing relevant, timely and succinct information to busy solar professionals. PV Solar Report publishes a daily digest for busy solar professionals, in-depth quarterly reports of the California and New Jersey solar markets, and custom reports for solar company clients. PV Solar Report makes it easy for industry professionals to stay on top of the dynamic solar industry. For more information visit: www.pvsolarreport.com

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