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HASI and IGS Solar Close Structured Equity Capital Partnership to Finance Residential Solar & Storage Systems

ANNAPOLIS, Md.--(BUSINESS WIRE)-- HA Sustainable Infrastructure Capital, Inc. ("HASI") (NYSE: HASI), a leading investor in climate solutions, has closed a structured equity capital partnership with IGS Solar, a leading solar finance company and affiliate of Dublin, Ohio-based IGS Energy, to finance U.S. residential solar and energy storage systems. HASI's first equity investment in the partnership is expected to finance the deployment of a 71 MW portfolio in 2025.

The rooftop solar systems in the portfolio are primarily contracted to homeowners via 25-year leases, which enables homeowners to benefit from monthly savings on their electricity bills. The systems are expected to be located across 11 states, with a focus on New York, New Jersey, Pennsylvania, and Florida.

"IGS's forward-thinking approach and well-established profile as one of the largest independent retailers, combined with their significant experience and growth as a residential solar sponsor, make them an ideal partner," said Daniela Shapiro, Senior Managing Director of HASI. "This investment marks an exciting milestone, and we look forward to building a strong programmatic partnership with IGS Solar to advance our shared mission of creating a sustainable energy future."

Since its establishment in 2017, IGS Solar has deployed >\$1 billion in residential solar lease and PPA assets for ~30,000 homeowners across 10 states. IGS Solar expects that the new partnership with HASI will support the deployment of solar and energy storage systems for up to 60,000 customers over the next three years. IGS Solar is now well-positioned to grow as a major residential solar financing provider by delivering high-quality, low-friction consumer financial products and asset management services to support system sales by national, regional, and local installer partners.

"A strategic partnership with such an experienced financing partner in HASI will enable accelerated growth for IGS Solar in new markets and is expected to be the first of many, paving the way for future opportunities and advancements in the energy sector," said Brandon Childers, COO of IGS Energy.

Marathon Capital, LLC served as financial advisor to IGS Solar.

About HASI

HASI (NYSE: HASI) is a leading climate positive investment firm that actively partners with clients to deploy real assets that facilitate the energy transition. With more than \$13 billion in managed assets, our vision is that every investment improves our climate future. For more information, please visit www.hasi.com.

About IGS Energy

IGS Energy is redefining what it means to be an energy retailer. We are leading a transition to a more sustainable energy future for a healthier planet by empowering home and business customers to source the energy that's right for them, manage their costs and carbon footprint, and protect the systems that keep their homes running efficiently.

As a proudly private company that follows the principles of Conscious Capitalism, we prioritize the needs of our customers, our employees, and the communities where we live and work. IGS Energy offers sustainable technologies and services, including 100% renewable electricity, carbon-neutral natural gas, solar energy systems and other energy-efficiency products. We serve as a trusted advisor to more than 1 million customers nationwide, making an ever-changing and complex industry simpler.

IGS Solar is an affiliate of IGS Energy, since its establishment in 2017, the company has deployed over \$1B in residential solar lease and Power Purchase Agreement (PPA) assets for over 30,000 customers.

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