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Credit Suisse Invests $200 Million in Sunrun Home Solar Projects

New partnership makes affordable home solar available to more Americans

SAN FRANCISCO--(BUSINESS WIRE)-- Sunrun, the nation's leading home solar company, today announced that Credit Suisse has committed $200 million to help Americans obtain Sunrun solar power service. The investment supports the purchase and installation of thousands of residential solar systems across the United States.

"Commitment from a new financier highlights the strength and significance of our solar power service model," said Sunrun co-Founder and CEO Edward Fenster. "This partnership helps support Sunrun's explosive growth as we give more Americans access to affordable clean power."

To eliminate the high upfront costs often associated with solar, Sunrun invented solar power service. Sunrun owns, insures, monitors and maintains solar panels on a homeowner's roof. Families pay a low rate for clean energy and fix their electric costs for 20 years.

"The residential solar market is thriving right now, and the model Sunrun created for affordable home solar is driving that success," said Jerry Smith, managing director of the Credit Suisse Strategic Transactions Group. "For Credit Suisse, this partnership is an opportunity to work with a proven leader in a growing industry while investing in positive environmental change."

Sunrun installs over $1.5 million in solar every day and has more than 24,000 customers in ten states. According to data from Lux Research a majority of homeowners prefer solar service over buying panels in California, New Jersey, Massachusetts, and other top solar markets. A June 2012 report from the California Public Utilities Commission shows that the numbers of home solar projects in low and middle income markets have increased by triple-digit percentages since solar power service became a choice for homeowners in 2007.

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 leading solar markets. More than 24,000 homeowners in 10 states have chosen Sunrun, and the Company partners with over 25 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.

Sunrun
Susan Wise, 415-684-9874
PR Manager
susanw@sunrunhome.com
@Sunrun on Twitter

Source: Sunrun