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Sunrun Closes $150 Million Equity Investment

Total Growth Capital Raised Doubles to More Than $300 Million

SAN FRANCISCO, May 15, 2014 /PRNewswire/ --Sunrun, a leading home solar company in the U.S., today announced it raised $150 million in equity financing. This transaction is the largest private equity raise announced to date for a private residential solar company in the U.S.

A leading public institutional investor led the round with a $100 million investment. Existing and new investors provided the remaining $50 million. Sunrun will use the funds to broaden its reach to consumers and continue developing tools and technologies that make solar energy simpler and more cost effective for homeowners.

"Sunrun is adding 15 customers every working hour through our deliberate approach to sustainable growth that never compromises the customer experience. But, we are still in the first inning of a decades-long industry growth story," said Lynn Jurich, Chief Executive Officer of Sunrun. "With this capital and our leading market position, we are excellently poised to take advantage of the enormous market potential that exists. Sunrun's scalable platform allows us to be nimble, while aggressively pursuing growth with the consumer in mind."

In the first quarter of 2014, Sunrun expanded its service capabilities and offerings to reach more consumers at lower costs. In February, Sunrun acquired from Mainstream Energy Corp. the residential division of REC Solar, fulfillment company AEE Solar, and racking hardware manufacturer SnapNrack. Its rapidly expanding direct business grew nearly 100 percent versus the same period last year while Sunrun's channel partner business continues to thrive as it adds more companies to its ecosystem, including former competitor Sungevity.

"We are well capitalized for the next phase of our business, which continues to experience impressive growth quarter over quarter," said Edward Fenster, Chairman of Sunrun. "Consumers choose Sunrun because we provide the best customer experience, and we'll continue do so long term because of the foundation we've built for a sustainable business."

About Sunrun
Sunrun pioneered solar service, a way for homeowners to go solar without high upfront costs. Sunrun provides all the services homeowners need to choose cleaner, cheaper energy and fix their electric costs for 20 years. The company installs, owns, insures, monitors and maintains the solar panels on a homeowner's roof, while families pay just for the electricity at a lower rate than their current utility. Since Sunrun introduced solar service in 2007, it has become the preferred way for consumers to go solar in the nation's top solar markets. Sunrun has attracted enough capital to support the purchase of more than $2 billion in solar systems and has raised more than $300 million in equity capital. For more

information please visit: www.sunrun.com.

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