October 7, 2014

Innovation In The Face Of Entrenched Interests: Sunrun CEO Lynn Jurich Shares Insights On Growth & Innovation At 2014 Fortune Most Powerful Women Summit

CEO Lynn Jurich Reiterates Importance of Consumer Support in Powering Innovation

SAN FRANCISCO, Oct. 7, 2014 /PRNewswire/ --Sunrun, the largest dedicated residential solar company in the U.S., is leading a fundamental shift from centralized energy to distributed energy, said its co-founder and chief executive officer Lynn Jurich speaking today at the 2014 *Fortune* Most Powerful Women Summit in Southern California. Jurich also reinforced the important role grassroots support plays in empowering companies to sustain long-term innovation that benefits consumers.

"Our vision is that homeowners will really be the ones who drive this change. Homeowners want solar power. It's cost-effective. We invented a business model that makes it really easy for consumers to switch to solar – and that's solar-as-a-service."

To that end, Jurich has solidified Sunrun's focus on driving a high quality customer experience, establishing quality assurance processes and building the technology to create a seamless sales experience, enable faster installations and provide a higher level of service.

As part of her message centered on growth and innovation, Jurich spoke about the ability to innovate in industries with a long history of being dominated by incumbents and entrenched interests. She referred to Sunrun's leading role in disrupting the energy industry with the introduction of its solar-as-a-service business model in 2007, which allowed consumers for the first time to buy cheaper, cleaner electricity from an alternative provider to their utility.

"We're starting to make traction and we're being noticed because of the level of penetration we've achieved. People who lived through the telecom era are seeing the same cycle. There was a study years ago that said wireless phones will only replace 3 percent of landlines and many people got burned. You're seeing that same trend with the disruption caused by distributed solar."

Additional notable quotes from Jurich:

On innovation:
"We started this business and we were naive when we did it but that's what enabled us to do it – to take on this huge energy industry and figure out how to change the landscape, especially in an industry that takes massive amounts of capital and is highly regulated."

On Sunrun's growth:
"Our pretty simple idea turned out to be a pretty complex operation and we had to build all of it. But here we are today – after eight years we've grown at about 100 percent every single year. We have $2 billion of assets deployed, 60,000 customers across 12 states and it's just getting started."

On the future of energy:
"We're leading a fundamental shift from centralized energy to distributed energy. Energy will go in that direction just like mainframe computers went to client servers then to the Internet. I believe in solar and the macro trends are just too undeniable."

On challenging entrenched interests:
"When I was considering starting my company, I left a successful job as a venture capitalist. I was an investor doing well and decided to be an entrepreneur. I did my diligence and called everyone I knew that worked in energy or had anything to do with renewables or traditional energy. One hundred percent of people told me my business wouldn't work. One hundred percent. And I'm proving them wrong."

About Sunrun
Sunrun pioneered solar as a service, a way for homeowners to go solar without the high upfront cost, and is the largest dedicated residential solar company in the U.S. Sunrun provides end-to-end service for homeowners to choose cleaner, cheaper, solar energy and fix their electric costs for 20 years. The company designs, installs, finances, 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 as a service in 2007, it has become the preferred way for consumers to go solar in the nation's top solar markets. Sunrun has deployed 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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