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Sunrun Expands Working Capital Facility to $250 Million

Corporate upsize supports smart growth of affordable residential solar

SAN FRANCISCO, Aug. 02, 2016 (GLOBE NEWSWIRE) -- Sunrun Inc. (Nasdaq:RUN), the largest dedicated residential solar company in the United States, today announced it completed a $45 million increase to its corporate working capital facility, reaching a total commitment level of $250 million. Based on the terms of the loan, all $250 million in commitments are currently available to the Company. Three leading finance institutions participated in the upsizing.

“Sunrun continues to be a leader in raising flexible recourse and non-recourse capital at attractive rates,” said Sunrun Chief Financial Officer Bob Komin. “Our high quality customer base and operating asset performance combined with our disciplined approach towards balance sheet management has created a durable advantage in the financial markets.”

The terms of the facility remain unchanged with an interest rate of LIBOR + 3.25%. Cash flows are advanced from a borrowing base calculated monthly that principally considers take-out financing for backlog projects, as well as other current assets.

About Sunrun
Sunrun (Nasdaq:RUN) is the largest dedicated residential solar company in the United States with a mission to create a planet run by the sun. Since establishing the solar as a service model in 2007, Sunrun continues to lead the industry in providing clean energy to homeowners with little to no upfront cost and at a savings to traditional electricity. The company designs, installs, finances, insures, monitors and maintains the solar panels on a homeowner's roof, while families receive predictable pricing for 20 years or more. For more information please visit: www.sunrun.com.

Forward Looking Statement
This press release contains forward-looking statements including, but not limited to, statements regarding the industry’s growth, Sunrun’s growth, customer savings and demand for our products and services. Forward-looking statements should not be read as a guarantee of future performance or results, and will not necessarily be accurate indications of the times at, or by, which such performance or results will be achieved, if at all. Forward-looking statements are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in or suggested by the forward looking statements. You should read the section entitled "Risk Factors" in Sunrun's most recent quarterly report on Form 10-Q, which has been filed with the Securities and Exchange Commission and identifies certain of these and additional risks and uncertainties. We do not undertake any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.

U.S. Equal Employment Opportunity/Affirmative Action Information: Individuals seeking employment are considered without regards to race, color, religion, national origin, age, sex, marital status, ancestry, physical or mental disability, veteran status, or sexual orientation.

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