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Sunrun Nearly Doubles Addressable Market, Bringing Solar to Seven New States

Nation’s largest dedicated home solar company nearly doubles its total addressable market, reinforcing solar as a clean, cost-effective solution

SAN FRANCISCO, June 28, 2017 (GLOBE NEWSWIRE) -- Sunrun Inc. (Nasdaq:RUN), the largest dedicated residential solar, storage and energy services company in the United States, is pleased to announce that in just under four months, the company nearly doubled its total addressable market (TAM). Sunrun expanded its reach to seven new markets, bringing access to distributed solar energy in New Mexico, Rhode Island, Texas, Vermont, Wisconsin, Washington, D.C., and – most recently – Florida. In addition, the company expanded operations in Pennsylvania and re-entered the state of Nevada after policymakers passed legislation to reinstate solar net metering.

The expansions bring Sunrun operations to 22 states and Washington, D.C., and offer another proof point of the inevitability of solar. It demonstrates that falling solar installation costs, combined with strong consumer demand for energy choice, are increasing homeowners’ access to solar power.

Recent legislative wins continue to prove that rooftop solar is a bipartisan issue. Lawmakers and voters across the political spectrum recognize the benefits solar energy provides by reducing energy costs for all homeowners and modernizing the energy grid.

“Expanding to these new markets will give homeowners the opportunity to power their homes directly from their rooftops, making energy more affordable and the electric grid cleaner and more reliable," said Lynn Jurich, CEO of Sunrun. "Better yet, we provide this service by creating one of our country's other great needs: new, highly paid jobs that can be neither exported nor automated."

Sunrun is now present in seven new states, which, according to recent analysis, adds nearly 12 million homes that would be good candidates for solar in the states in which Sunrun operates. These new markets nearly double the company’s TAM to over 26 million homes.

The increase in new markets this year will set a foundation for 2018 and beyond, as Sunrun plans to continue expanding into new markets. In addition, the company plans to offer its most recent innovation, Sunrun BrightBox™ solar power and energy storage service, to additional states.

About Sunrun

Sunrun (Nasdaq:RUN) is the nation’s largest dedicated residential solar, storage and energy

services company with a mission to create a planet run by the sun. Since establishing the solar as a service model in 2007, Sunrun leads 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 systems, while families receive predictable pricing for 20 years or more. The company also offers Sunrun BrightBox™ solar power generation with smart inverter technology and home battery storage. For more information, please visit: www.sunrun.com.

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