February 7, 2019

ISO New England Awards Sunrun Landmark Wholesale Capacity Contract

Contract is the first of its kind to deliver capacity value from home solar and battery storage systems

SAN FRANCISCO, Feb. 07, 2019 (GLOBE NEWSWIRE) -- In a historic breakthrough for clean, distributed energy, Sunrun Inc. (Nasdaq:RUN), the nation's leading home solar, battery storage and energy services company, this week won a bid to deliver home solar and batteries as a source of energy capacity to ISO New England, the grid operator for one of the largest electricity markets in the United States.

Sunrun's participation in New England's capacity market is the first time in the United States that home solar and battery storage has directly participated alongside centralized power plants in a wholesale capacity market. This signals a transformational shift away from the traditional, more polluting centralized electricity model, with big power plants, towards a system powered by local clean energy like home solar and batteries.

Sunrun won its bid to provide 20 megawatts of energy capacity from Sunrun's Brightbox home solar and battery systems to ISO New England beginning in 2022, which represents approximately 5,000 New England customers.

"This is a breakthrough moment," **said Lynn Jurich, Chief Executive Officer and co-founder of Sunrun**. "Sunrun is able to deliver clean and reliable electricity to customers at a lower cost than traditional central generation and provide this resource to the wholesale capacity market. This new energy services model is a win-win for everyone. We're creating a new, cleaner, more affordable and resilient electricity system - powered by local home solar and batteries - for the benefit of all New Englanders. Clean, home solar energy improves the health of our communities and planet, is an efficient use of existing infrastructure, and home batteries provide households with the peace of mind of backup power during outages."

Sunrun's Brightbox home solar and battery system can power homes day and night with clean energy and provide backup power in the event of a grid outage. Brightbox can also deliver power to homes at times when demand for electricity is at its highest, reducing the need to fire polluting power plants at peak times. By bundling and coordinating the energy stored in thousands of Sunrun's Brightbox home battery systems, Sunrun can further reduce the need for expensive and dirty power, and allow New England's grid to shift towards a system powered by more affordable, reliable, locally-generated energy.

Sunrun's participation in the auction signifies the growing importance of home solar and batteries and will lower electricity costs for all New England ratepayers. Participation also opens a new revenue stream for Sunrun which will enable the company to further lower costs to its customers. Home solar and batteries can also reduce the need for expensive electricity infrastructure, such as new transmission lines.

“Winning a bid in a forward capacity market validates the ability of home solar and battery storage to bring the benefits of clean, renewable energy to New England residents and throughout the country. Sunrun can deploy and manage solar and battery systems that meet the operational requirements of the ISO market, while also delivering energy savings and backup power to families,” **said Audrey Lee, Head of Energy Services at Sunrun** “We commend ISO New England and state policymakers for their clear national leadership in incorporating home solar and batteries into energy markets.”

In 2016, Sunrun and National Grid’s unregulated business embarked on a multifaceted partnership that includes a jointly staffed collaboration to develop grid services with Sunrun’s solar and storage assets. "Today’s announcement points to the success of our on-going collaboration with Sunrun. ISO New England is the first RTO to enable participation for hybrid resources, which truly unlocks a future for a renewables-powered grid. ISO-NE’s thorough vetting process is a high bar to cross for Sunrun, and we’re excited that our team helped make this happen. National Grid has long believed in the key role of distributed energy and we are proud to partner with Sunrun who is leading the industry,” **said Daniel Westerman, President, Distributed Energy & Renewables at National Grid**.

New England states like Massachusetts, Vermont, New Hampshire, and Rhode Island have led the country with smart energy policy that has enabled home solar and batteries to grow. Today’s news proves that these policies can be transformational and benefit entire regions. Leaders across the country should continue this trend and take steps that support clean, distributed energy resources like solar and batteries, including policies that support fair compensation for solar energy generated and sent back to the grid, simpler interconnection standards, and a more streamlined permitting process.

Through its capacity auction, ISO New England awards the lowest-cost energy generators with commitments to supply electricity across six New England States, one of the most populated regions in the country. Companies must meet rigorous standards to qualify to participate in the auction. Historically, this has meant large, expensive and polluting power plants providing electricity to meet the needs of New England residents -- something the region is now beginning to move away from.

About Sunrun
Sunrun (Nasdaq:RUN) is the nation’s largest residential solar, battery storage and energy services company. With a mission to create a planet run by the sun, Sunrun has led the industry since 2007 with their solar-as-a-service model, which provides clean energy to households with little to no upfront cost and at a saving compared 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 a home solar battery service, Sunrun Brightbox, that manages household solar energy, storage and utility power with smart inverter technology. For more information, please visit: www.sunrun.com.

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Source: Sunrun Inc.