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Sunrun: Home Solar And Batteries Can Replace Retiring Gas-Fired Power Plants In Los Angeles

SAN FRANCISCO, April 05, 2019 (GLOBE NEWSWIRE) -- Local clean energy from home solar and batteries can replace retiring gas-fired power plants in Los Angeles, according to a new analysis released today by Sunrun Inc. (Nasdaq:RUN), the nation's leading home solar, battery storage and energy services company.

The analysis comes just weeks after Los Angeles Mayor Eric Garcetti and the Los Angeles municipal electric utility, Los Angeles Department of Water and Power (LADWP), announced the decision to retire three major gas plants in the Los Angeles area over the next decade. Released ahead of the Los Angeles Business Council's 13th Annual Sustainability Summit on Friday, a copy of the report can be found here.

As few as 75,000 Los Angeles homes and apartment buildings equipped with solar and batteries can generate the peak capacity equivalent to one of LADWP's retiring gas plants by 2030, according to Sunrun's analysis. By bundling and sending clean energy stored in these home solar and battery systems back onto the electricity grid, Los Angeles can form what's known as a "virtual power plant" to help power the city as it transitions away from gas-fired generation to 100% clean energy.

Achieving this goal could cost LADWP almost $60 million less than replacing this lost capacity with new gas plants, based on Sunrun's analysis and review of U.S. Energy Information Administration data.

Sunrun's analysis illustrates the vast potential for residential rooftop solar and battery systems to drive the transition from today's centralized power generation model, with big power plants, to a system supported by affordable, local clean energy. By 2030, LADWP can build a fleet of roughly 150,000 homes and 5,000 apartment buildings with home solar and battery storage.

The report further recommends steps can be taken to scale Los Angeles programs for multifamily solar and solar deployment, which can increase access to clean energy and benefit up to 45,000 households in communities traditionally underserved by solar, including low-income households and communities of color.

"Mayor Garcetti and LADWP have shown bold climate leadership in moving beyond gas-fired power plants towards 100% clean energy. Angelenos are demanding clean energy, and the home solar and batteries they adopt in coming years can replace retiring gas plants while maintaining reliable electricity across Los Angeles," **said Lynn Jurich, co-founder and CEO of Sunrun.** "This represents a transformational opportunity to reimagine how the electricity system works, create more quality local jobs, save families money, and support a healthier environment."

In addition to replacing the capacity needs from a gas plant, Sunrun'sBrightbox home solar and battery service offers additional benefits unique to local resources, as compared to the old centralized model. Brightbox can power homes day and night with clean energy and provide backup power in the event of a grid outage. Local clean energy like home solar and batteries can help displace the need for costly transmission infrastructure while also supporting the increased adoption of electric vehicles. Through streamlined permitting and interconnection of systems, home solar and batteries can come online and provide local clean energy to consumers and the electricity grid even faster and at a lower cost.

"We can empower families and communities across Los Angeles to generate their own electricity, and share the benefits of local clean energy across the entire city. As we switch to more local clean energy, we must also ensure that the benefits of home solar and batteries extend to everyone, particularly those communities which today lack access to solar," **said Jurich.**

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