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Sunrun Signs Virtual Power Plant Agreement With Southern California Edison

Thousands of Sunrun Brightbox home solar-powered battery systems to provide 5 MW of new energy capacity by 2023

SAN FRANCISCO, Nov. 19, 2020 (GLOBE NEWSWIRE) -- Sunrun (NASDAQ: RUN), the leading provider of residential solar, battery storage and energy services, today announced that it has contracted with one of the largest electric utilities in the United States, Southern California Edison (SCE), to increase grid resilience and lower power costs. SCE will send signals to Sunrun during high-demand events such as extreme heat waves when the energy grid is strained. In response, Sunrun will dispatch energy from thousands of its Brightbox solar-powered battery systems installed in the SCE territory, providing five megawatts (MW) of energy capacity to help support the overall energy system. The same solar-powered home batteries will also provide reliable backup power to these households if the power goes out.

“The need for a more resilient grid and backup power could not be more apparent in California at this moment in history,” said Lynn Jurich, Sunrun’s Chief Executive Officer and co-founder. “Sunrun’s contract with SCE will provide affordable, clean, reliable energy solutions for California’s grid, as well as help individuals take control of their energy future.”

The Sunrun-SCE contract will participate in California Independent System Operator’s (CAISO) Resource Adequacy (RA) program, which ensures efficient and reliable operation of California’s grid. By bundling the power from these batteries together to create a “virtual power plant”, Sunrun will release stored solar energy to the grid when it’s needed most, lowering the overall cost of power and reducing critical strain on the energy system. At least 10% of the RA capacity will be provided from Brightbox systems installed on low-to-moderate income households, helping ensure everyone can benefit from clean, affordable, and reliable home energy.

Sunrun will soon begin reaching out to customers to participate in this program and will start installations at the end of 2020, with plans for all installations to be completed by August 2023. This new contract with SCE extends a decade with fixed pricing and provides Sunrun incremental recurring revenue from providing virtual power plant services to the grid. SCE customers interested in participating in the program can purchase or lease a Sunrun Brightbox home solar-powered battery system for no up-front cost and low monthly payments. Homeowners can learn more at www.sunrun.com.

About Sunrun
Sunrun Inc. (Nasdaq: RUN) is the nation’s leading home solar, battery storage, and energy services company. Founded in 2007, Sunrun pioneered home solar service plans to make

local clean energy more accessible to everyone for little to no upfront cost. Sunrun's innovative home battery solution, Brightbox, brings families affordable, resilient, and reliable energy. The company can also manage and share stored solar energy from the batteries to provide benefits to households, utilities, and the electric grid while reducing our reliance on polluting energy sources. For more information, please visit www.sunrun.com.

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