May 30, 2024

Pineapple Energy Announces Appointment of Chief Operating Officer

Pineapple Board appoints James R. Brennan as Chief Operating Officer, Reaffirms Eric Ingvaldson as Chief Financial Officer

MINNETONKA, Minn., May 30, 2024 (GLOBE NEWSWIRE) -- Scott Maskin, Interim CEO of Pineapple Energy Inc. (“Pineapple” or the “Company”), has reaffirmed the Board’s commitment to having Eric Ingvaldson continue to serve as the Company’s Chief Financial Officer. In addition, the Board has appointed James Brennan, an experienced executive who has served as Pineapple’s Senior Vice President of Corporate Development since November 2022, as the Company’s Chief Operating Officer.

"We are assembling a solid leadership team for the long-term," Maskin said. “These two individuals possess the highest levels of integrity; work ethic and their skillsets are unmatched.

Ingvaldson, who has been Pineapple’s CFO since October 2022, has extensive experience in corporate financial management, specifically with publicly traded entities.

“Eric Ingvaldson is an outstanding CFO with extensive experience, and we are lucky to have him on the team. Eric will continue to guide our business with fiscal responsibility and adds the stability necessary as we work to transition from what was to what can be,” Maskin added.

“I am happy to do my part in helping execute on the vision for Pineapple’s success,” Ingvaldson said. “While there is plenty of work to be done, as a team, we are focused on setting Pineapple on the right path going forward.”

With Brennan as COO, Maskin expressed confidence in Brennan’s ability to streamline operations and leverage Pineapple’s internal assets and personnel to the fullest.

“By having James Brennan take on additional corporate responsibilities and leveraging his extensive industry specific experience, he will raise the bar for all stakeholders, Maskin said. Jim is laser driven to deliver best in class process, people and results from our teams in both NY and Hawaii.

Prior to his roles with Pineapple, Brennan served as COO for SUNation Energy, a regional solar company based on Long Island, NY that was acquired by Pineapple in November 2022.

“Pineapple is a great organization, and I am excited to help tackle the company’s challenges head-on,” Brennan said. “Our seasoned leadership team is a huge asset to the organization, and I will work each day to apply industry best practices to Pineapple’s day-to-day

operations.”

The leadership changes are effective as of May 29, 2024.

About Pineapple Energy

Pineapple is focused on growing leading local and regional solar, storage, and energy services companies nationwide. Our vision is to power the energy transition through grass-roots growth of solar electricity paired with battery storage. Our portfolio of brands (SUNation Energy, Hawaii Energy Connection, E-Gear, Sungevity, and Horizon Solar Power) provide those within the Residential and Commercial sectors an end-to-end product offering spanning solar, battery storage, and grid services.

About SUNation Energy

SUNation Energy, a Pineapple Energy company, is the solar and energy expert trusted by over 9,000 homeowners, businesses and municipalities since 2003 for professionally installing the highest quality equipment with an exceptional customer experience. With offices in Ronkonkoma, NY and Tampa, FL, SUNation Energy offers the complete in-house sustainable energy experience including residential and commercial solar installation, community solar, roofing, backup battery storage, EV charging, and more. Their not-for-profit corporation, SUNation Cares, also provides the gift of free electricity for life to Veterans and their families. SUNation was recently recognized as NYSERDA Quality Solar Installer Platinum Status in 2024, one of five solar companies in New York to achieve platinum status and the only on Long Island.

Forward Looking Statements

This press release includes certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding future financial performance, future growth, and future opportunities. These statements are based on Pineapple’s current expectations or beliefs and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements here due to changes in economic, business, competitive or regulatory factors, and other risks and uncertainties, set forth in Pineapple’s filings with the Securities and Exchange Commission. The forward-looking statements in this press release speak only as of the date of this press release. Pineapple does not undertake any obligation to update or revise these forward-looking statements for any reason, except as required by law.

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