December 4, 2025

SUNation Energy Announces Final Distribution to Holders of Contingent Value Rights

RONKONKOMA, N.Y., Dec. 04, 2025 (GLOBE NEWSWIRE) -- **SUNation Energy Inc. (Nasdaq: SUNE) ("SUNation" or the "Company")**, a leading provider of sustainable solar energy and backup power to households, businesses, municipalities, and for servicing existing systems, today announced that it will make a final cash distribution to holders of non-transferable Contingent Value Rights ("CVRs") of $0.12 per CVR. The result of this final payment is that there will remain no future payments due or owing by the Company. As previously disclosed, the CVRs were issued in connection with the 2022 merger of Communications Systems and Pineapple Energy to launch the solar energy and backup power business, which now is named SUNation Energy, Inc.

"This final distribution will result in the full satisfaction of SUNation's payment obligations related to the CVRs, eliminate the associated contingent liability and related cash on our balance sheet, and further simplifies our capital structure," said Scott Maskin, SUNation's Chief Executive Officer "By honoring our obligations associated with the CVR and making this final payment, we're doing exactly what we said we would do - turning promises made into promises kept for our shareholders. This theme has served as the foundation of our collective efforts over the last two years. In that time, we have strengthened our operations, reduced costs, eliminated significant debt, and enhanced efficiencies while delivering the highest level of customer service."

The total final payment to all holders of $276,000.48, or $0.12 per CVR, is expected to commence on or about December 5, 2025. Following the payment to all holders of CVRs of their respective distribution amounts, the Contingent Value Rights Agreement will terminate and the CVRs issued to the Holders will expire without payment of any further notice, consideration or compensation.

Additional information regarding the CVRs, the rights conferred thereto, tax information and associated filings can be found here https://ir.sunation.com/financial-information/cvr. Nothing contained herein or on our website should be taken as tax advice. We urge you to consult with your own tax advisor as to the particular tax consequences to you of the CVR Distribution in light of your particular circumstances, including the application and effect of any U.S. federal, state, local or non-U.S. income and other tax laws, as applicable.

About SUNation Energy, Inc.

SUNation Energy, Inc. 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, Hawaii Energy Connection, E-Gear) provide homeowners and businesses of all

sizes with an end-to-end product offering spanning solar, battery storage, and grid services. SUNation Energy, Inc.'s largest markets include New York, Florida, and Hawaii, and the company operates in three (3) states.

Forward Looking Statements

Our prospects here at SUNation Energy Inc. are subject to uncertainties and risks. This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933 and Section 21E of the Securities Act of 1934. The Company intends that such forward-looking statements be subject to the safe harbor provided by the foregoing Sections. These forward-looking statements are based largely on the expectations or forecasts of future events, can be affected by inaccurate assumptions, and are subject to various business risks and known and unknown uncertainties, a number of which are beyond the control of management. Therefore, actual results could differ materially from the forward-looking statements contained in this presentation. The Company cannot predict or determine after the fact what factors would cause actual results to differ materially from those indicated by the forward-looking statements or other statements. The reader should consider statements that include the words "believes", "expects", "anticipates", "intends", "estimates", "plans", "projects", "should", or other expressions that are predictions of or indicate future events or trends, to be uncertain and forward-looking. We caution readers not to place undue reliance upon any such forward-looking statements. The Company does not undertake to publicly update or revise forward-looking statements, whether because of new information, future events or otherwise. Additional information respecting factors that could materially affect the Company and its operations are contained in the Company's filings with the SEC which can be found on the SEC's website at www.sec.gov.

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