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Pineapple Energy's E-Gear First to Integrate Testing on the Bring Your Own Device Program

MINNETONKA, Minn., Oct. 05, 2023 (GLOBE NEWSWIRE) -- Pineapple Energy Inc. (NASDAQ: PEGY), a leading provider of sustainable solar energy and back-up power to households and small businesses, announced that subsidiary E-Gear is the first company to integrate testing with Hawaiian Electric on the upcoming Bring Your Own Device (BYOD) tariff program through its ConductDER platform.

The BYOD program will compensate customers through a bill credit for the use of eligible load-shaping devices that can provide relevant grid services. The program allows customers to enroll all relevant devices (e.g., rooftop solar, battery storage, load control, etc.), regardless of the existing underlying tariff.

By participating in the initial testing of the BYOD program, E-Gear is committed to helping refine and optimize this new solution for Hawaii residents. E-Gear's expertise in solar energy and battery storage, combined with Hawaiian Electric's forward-thinking approach, will ensure that the program operates efficiently and effectively, benefiting both consumers and the grid.

"At E-Gear and Hawaii Energy Connection, we are dedicated to advancing Hawaii's clean energy goals, and the BYOD program aligns perfectly with our mission," said Chris DeBone, CEO of E-Gear and HEC. "We are excited to be at the forefront of this new program, empowering our customers to take control of their energy future while contributing to a greener and more sustainable Hawaii."

"E-Gear and leader Chris DeBone have played a significant role in shaping the residential solar industry in Hawaii to date, and we are proud that they are stepping up to shape the BYOD program as well," said Pineapple Energy CEO Kyle Udseth. "Existing and new customers alike will be able to benefit from this program when they choose a KumuKit solar energy storage system."

E-Gear looks forward to sharing the results of testing with Hawaiian Electric and the Hawaii Public Utility Commission, with the goal of supporting a more seamless rollout of the BYOD program.

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, Hawaii Energy Connection, E-Gear, Sungevity, and Horizon Solar Power) provide homeowners and small businesses with an end-to-end product offering spanning

solar, battery storage, and grid services.

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 or growth opportunities, future opportunities, future flexibility to pursue acquisitions, future cash flows and future earnings. These statements are based on the Company'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, including those set forth in the Company'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. The Company does not undertake any obligation to update or revise these forward-looking statements for any reason, except as required by law.

Contacts:

Kyle Udseth
Chief Executive Officer
+1 (952) 996-1674
Kyle.Udseth@pineappleenergy.com

Eric Ingvaldson
Chief Financial Officer
+1 (952) 996-1674
Eric.Ingvaldson@pineappleenergy.com

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