July 18, 2024

Pineapple Energy Regains Compliance With NASDAQ Bid Price Listing Rule

MINNETONKA, Minn., July 18, 2024 (GLOBE NEWSWIRE) -- Pineapple Energy Inc. (Nasdaq: PEGY) (“Pineapple” or the “Company”), a leading provider of sustainable solar energy and back-up power to households and small businesses, has regained compliance with NASDAQ’s bid price requirement.

Pineapple’s compliance relates to Listing Rule 5550(a)(2), also known commonly as the “Bid Price Rule,” which calls for companies to have their stock price consistently above $1.00 US.

“Ensuring compliance with bid pricing has been a cornerstone priority of Pineapple’s management team,” Scott Maskin, interim CEO of Pineapple Energy, said. “This latest development once again demonstrates how hard we’ve been working to deliver the value that we know our company represents.”

In recent months, the Company’s management team, led by Maskin, has made it a priority to be transparent and openly communicative about enacting strategies that in their belief will serve to restore Pineapple’s shareholder equity.

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) provide those within the Residential and Commercial sectors 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, and future opportunities, including the prospect of future capital-raising activities. 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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Source: Pineapple Energy