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FREEDOM SOLAR SHATTERS PRE-PANDEMIC RECORDS WITH ITS MOST PROFITABLE Q2 TO DATE

The Austin-Based Solar Company Saw 55% Year Over Year Growth and Record Sales In Q2

AUSTIN, TX (JULY 13, 2020) - Austin-based Freedom Solar, the leading turnkey solar energy installer in Texas and the longest existing residential and commercial solar power provider in the state, announced today that it has posted its most profitable quarter since its inception in 2007, with \$13 million in sales in Q2 and \$29 million year to date. The solar giant cites trending corporate and residential sustainability practices as key factors in their continued growth and is on track to achieve aggressive growth targets in 2020 even after seeing 75% revenue growth in 2019.

So far in 2020, Freedom Solar has seen record-breaking sales resulting in 55% year over year growth with more than 700 commercial and residential contracts. Freedom Solar has now installed 72 megawatts (MW) of solar power since its founding, which can produce enough energy each year to power 7,800 Texas homes and avoid greenhouse gas emissions equivalent to taking 16,800 cars off the road each year.

“We entered 2020 with our sights, and goals, set high,” said Bret Biggart, Freedom Solar CEO. “And despite the slight setback caused by COVID-19, we are now on the upward swing as we continue to exceed projected growth in almost every way.”

In addition to increased solar panel sales, Freedom has also seen a spike in demand for backup power solutions, having sold more Tesla Powerwall home batteries in the first half of this year than in all of 2019. To service its expanding business, Freedom has added 20 new employees this year in the marketing, human resources, and sales departments throughout the state. Among the new hires was an HR recruiter who will assist the company with its additional hiring needs across all departments in Q3.

Freedom Solar believes the company’s growth is, in part, due to an increase in commercial and residential sustainability practices. Over the past year, Freedom has seen a rise of interest in solar among Texas financial institutions, hotels, multifamily housing, automobile dealerships, and distribution centers. As people continue to work from home, increased energy usage has become a motivating factor in homeowners’ decision to go solar. Similarly, corporations are discovering that their employees want to work for and are motivated by a company that has a strong dedication to sustainability.

“Although the future of the American workplace is uncertain, it is clear that for corporations where office space or distribution centers are necessary, millennial employees expect to see progress in terms of sustainability efforts,” said Biggart. “It has been encouraging to see industries throughout Texas make the decision to go solar that had previously not seen the benefits. We believe solar has proven its place in the Texas energy market and we look forward to continuing to play such a vital role in its growth.”

Looking ahead, Freedom projects continued strong growth in sales, installations, and employees throughout the remainder of 2020. The company historically

sees its strongest performance during the third and fourth quarters due to the seasonality of the solar industry, and Freedom expects to meet its original 2020 plan of over \$80 million in revenue for the year.

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About Freedom Solar Freedom Solar is the leader in turnkey solar installations in Texas, providing high-quality, cost-effective, reliable solar solutions for the residential and commercial markets. Also a Tesla Powerwall Certified installer, Freedom Solar has installed more than 72 megawatts of solar panels since 2007 and ranks number 338 on *Inc.* magazine's 500 fastest-growing private companies in America. The company has been recognized by Austin Energy as the number-one supplier of residential solar systems in Austin, by *GreenTech Media* as the largest residential solar installer in Texas for three years running and by the *Austin Business Journal* as the fourth fastest-growing company in Central Texas. Freedom Solar was named by the *Austin Business Journal* as a Best Place to Work for the second consecutive year in 2020 and was ranked 129th on the 2019 Top Solar Contracts List by *Solar Power World* magazine, up from 220th the previous year. Freedom Solar has completed projects for numerous corporate clients including Whole Foods, Office Depot, Lake Flato Architects, and The University of Texas, among others. For more information, visit www.freedomsolarpower.com.