

Freedom Solar Extends its Record-Setting Sales into Second Quarter 2019 with Two New Houston Installations

Homes2 Suites by Hilton Houston Westchase and Illuminate Vintage Commercial Contracts Continue Freedom Solar's Record-Breaking Sales in 2018 and 2019

Houston--July 17, 2019. Freedom Solar today said it has completed a significant solar installation at Home2 Suites by Hilton Houston Westchase and an installation at Illuminate Vintage, also in Houston. The projects continue the top-producing solar energy company's phenomenal sales streak. Freedom's banner sales in 2018 totaled some \$26 million and are on track to significantly exceed those figures in 2019 with \$21.3 million in sales in the first half of 2019, more than 82% of the entire last year's revenue. Freedom continues to break sales records each quarter and the growth is accelerating, with second quarter revenues of \$14.1 million following \$7.2 million in the first quarter. That represents more than 4 megawatts (MW) of solar projects—enough to power almost 500 Texas homes.

“We are pleased to participate in these two significant projects and foresee many more installations in the Houston area,” said Freedom Solar CEO Bret Biggart. “Solar energy capacity is expected to double nationwide over the next five years, and Texas is the sixth-largest solar energy state. The switch to solar is accelerating most rapidly in deregulated cities like Houston, where people have a choice of energy providers, so Houston is a big market for us.”

Freedom Solar's installation at Home2 Suites by Hilton Houston Westchase, located at 3125 Wilcrest Drive in the heart of the popular Westchase District, is a 68 kilowatt (kW) system comprised of 200 solar panels. Freedom also signed a contract with local custom interior lighting manufacturer Illuminate Vintage for an 18.17 kW rooftop installation featuring 46 panels, that was completed in May.

“This is an exciting project for Home2 Suites, as we do our part locally to support Hilton's corporate commitment to cutting its environmental footprint in half,” said Vishal Mody with Clarus Hotels, parent company of Home2Suites by Hilton Houston Westchase. “With a 13.7 percent internal rate of return and a payback in about six years, solar is a smart financial investment that will cut our operational costs and boost our bottom line.”

“As a business owner, carbon neutrality is a goal I strive for when making sustainability decisions,” said Kyle Bostic, owner of Illuminate Vintage. “I have been interested in transitioning to solar for some time now, but had been unable to justify the cost until the 30% tax credit came into play. This system is designed to offset 75% of our energy costs with no out-of-pocket costs, thanks to low-interest financing. The payment is less than the cost of the electricity it offsets, resulting in immediate savings month one.”

The federal solar tax credit, also known as the investment tax credit (ITC), allows homeowners and businesses to deduct 30% of the cost of installing a new solar energy system from their 2019 federal taxes. This results in an average \$5,000 savings on a solar installation for homeowners and \$30,000 in savings for a business that undergoes a \$100,000 installation. The ITC applies to both residential and commercial systems, and there is no cap on its value. The tax credit will drop to 26% in 2020, 22% in 2021, and 10% in 2022 and beyond.

Since opening its Houston office in 2018 to introduce new solar energy solutions to the metroplex, Freedom Solar has steadily grown its local residential and commercial market share, serving major clients such as the Houston Museum of Natural Science, ABC Home and Commercial Services, Electronic Power Design and Evelyn’s Park Conservancy. Home2 Suites and Illuminate Vintage are the latest of several prominent residential and commercial customers in Houston, including Paul Hobby, founding partner and chairman of Genesis Park; and Pat Wood, former chairman of the Federal Energy Regulatory Commission and current member of the National Petroleum Council.

In 2016, Freedom Solar made its mark in Houston with a solar and battery backup solution that protects homeowners from power outages caused by hurricanes. Since then, the 30% federal tax credit on systems purchased through 2019 has gained immense popularity in Houston and statewide, and Freedom Solar’s sales have soared.

Freedom Solar's Houston office is located in the trendy Washington Avenue Arts District, in the same complex as the Silver Street Studios arts and event complex. The company serves residential and commercial customers across the Houston metropolitan area, including Katy, Sugar Land and Cinco Ranch.

“We urge Texas residents who have been on the fence about installing a solar energy system to take the leap before the federal tax credit reduces at the end of 2019,” said Biggart. “As Texas continuously moves toward alternative energy sources, our customers will be pleased they joined the game early and took advantage of the substantial savings available today.”



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About Freedom Solar

Founded in 2007, Freedom Solar Power is the leader in turnkey solar installations in Texas, providing high-quality, cost-effective, reliable solar solutions for the residential and commercial markets. Freedom Solar has installed more than 55 megawatts of solar panels since 2007 and grown by 307% from 2013-2015. The company has been recognized by Austin Energy as the number-one supplier of residential solar systems in Austin, by GreenTechMedia 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, and ranks number 338 on *Inc.* magazine's 500 fastest-growing private companies in America. 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 <https://www.freedomsolarpower.com>.

About Clarus Hotels

Clarus Hotels is an award-winning hotel management and development firm based in Houston. Clarus specializes in upscale select service and extended stay hotels affiliated with Marriott, Hilton, and Intercontinental. It is the parent company of Home2 Suites by Hilton Houston Westchase.

About Illuminate Vintage

Illuminate Vintage is a Houston-owned and -operated maker of interior light fixtures. All of the fixtures are designed in-house and made on premise. Illuminate Vintage specializes in modern and industrial styling, and offers customization. For more information, visit <https://www.illuminatevintage.com/>.