

Renewable Energy Stock News- Solar Integrated Roofing (OTC: \$SIRC) Signs LOI to Acquire HVAC Provider @SIRCStock

Solar Integrated Roofing Corp. (OTC: SIRC) announces it has signed a non-binding Letter of Intent to acquire a California-based provider of (HVAC) solutions.

EL CAJON, CALIFORNIA, UNITED STATES,
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Breaking renewable energy stock news from

Investorideas.com Newswire and RenewableEnergyStocks.com - Solar Integrated Roofing Corp. (OTC: SIRC), an integrated, single-source solar power and roofing systems installation company, announced today that it has signed a non-binding Letter of Intent (LOI) to acquire a California-based provider of Heating, Ventilation, and Air Conditioning (HVAC) solutions to residential and commercial properties.



The target company is a leader in HVAC installation in California with over 15 years of experience. The company has an extensive new product line including an Ultraviolet (UV) lighting system that can be installed within heating and cooling systems, sanitizing air as it passes through the filter system. The system is expected to kill certain airborne pathogens that transmit illnesses, such as COVID-19.

“This company is an example of the type of strategic, accretive acquisitions we will continue to pursue – leveraging our expertise and infrastructure to achieve profit growth through our integrated platform,” said David Massey, Chief Executive Officer of Solar Integrated Roofing Corporation. “We view this potential acquisition as an effective way to increase penetration in our existing markets – as most of our solar clients purchase air-conditioning systems at the same time as solar and roofing – making this is a natural fit and is highly complementary to our existing business. The Company generated over \$3 million in revenue in FY2019 and cross-selling opportunities presented by this potential acquisition alone could potentially increase our revenue run-rate by 25%.

“We are particularly excited by the target’s product mix, including a timely and effective UV lighting system to purify air in homes and businesses – an important consideration in the age of COVID-19. I look forward to working with the target company to close the acquisition in the near-

term," concluded Massey.

Closing of the acquisition is subject to final due diligence, negotiation and execution of a definitive purchase agreement and all necessary approvals.

About Solar Integrated Roofing Corp.

Solar Integrated Roofing Corporation (OTC: SIRC), is an integrated, single-source solar power and roofing systems installation company specializing in commercial and residential properties in the Southern California market. For more information, please visit the Company's website at www.solarintegratedroofingcorp.com.

Forward-Looking Statements

Any statements made in this press release which are not historical facts contain certain forward-looking statements; as such term is defined in the Private Security Litigation Reform Act of 1995, concerning potential developments affecting the business, prospects, financial condition and other aspects of the company to which this release pertains. The actual results of the specific items described in this release, and the company's operations generally, may differ materially from what is projected in such forward-looking statements. Although such statements are based upon the best judgments of management of the company as of the date of this release, significant deviations in magnitude, timing and other factors may result from business risks and uncertainties including, without limitation, the company's dependence on third parties, general market and economic conditions, technical factors, the availability of outside capital, receipt of revenues and other factors, many of which are beyond the control of the company. The company disclaims any obligation to update the information contained in any forward-looking statement. This press release shall not be deemed a general solicitation.

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