

Renewable Energy Stock Solar Integrated Roofing (\$SIRC) Announces Joint Venture With Planned Acquisition Target Enerev

Solar Integrated Roofing (OTC: SIRC) Further Grows Market Share within the California Residential Solar Market; Expects to Exceed \$40M in Fiscal 2022 Revenues



EL CAJON, CALIFORNIA, UNITED STATES,
November 12, 2020 /EINPresswire.com/ --

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 thirty day joint venture agreement with Enerev, LLC ("Enerev Solar"), a solar energy solutions provider to residential and commercial properties in California.

Enerev has operated as a highly respected solar energy solutions provider in the California market, having completed over 9,000 solar energy system installations across both residential and commercial properties in recent years. Enerev has a robust customer base throughout California and is exploring new opportunities in the Phoenix metropolitan area.

In September 2020, Solar Integrated Roofing signed a Letter of Intent (LOI) to acquire Enerev. In anticipation of the acquisition, the two companies initiated the one-month joint venture partnership to strategically align the marketing, sales and operations of the businesses to ensure a correct fit and successful combination.

"Enerev is a market leader with best-in-class business development and solar energy systems installers, with over 30 years of combined experience in the solar industry, and a wide residential and commercial customer base," said David Massey, Chief Executive Officer of Solar Integrated Roofing Corporation. "The company is expected to generate revenues of more than \$2 million per month over the next 12 months. This initial joint venture is an excellent opportunity for both teams to work together as we pursue the intended acquisition.

"We believe acquiring Enerev can significantly expand our customer base and improve labor efficiencies company-wide. With offices in Chula Vista, a short drive to the greater San Diego

area, as well as a growing presence in the Phoenix, Arizona market, Enerev will open exciting new growth opportunities for our team. With our full complement of products and services, we can offer Enerev's customers opportunities across solar, battery backup installation, roofing and related HVAC/electrical contracting work.

"We are pleased to be executing on our robust acquisition strategy, forecasting \$20 million in revenue in fiscal 2021, ended February 28, 2021, and at least \$40 million in revenue in fiscal 2022, ended February 28, 2022. I look forward to further augmenting our growth initiatives by adding Enerev's customers and highly skilled team to our fast growing company after this initial joint venture is successfully concluded," concluded Massey.

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

About Enerev Solar

Enerev makes solar simple. With over 30 years of combined experience and over 9,000 solar installs, the Company provides solar energy solutions for residential and commercial properties including tailored planning, financing assistance, permitting and installation. Enerev provide its customers with first class service, the highest quality of materials and an experience that is second to none. For more information, please visit www.enerevsolar.com.

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.

Investor Relations Contact:

Lucas A. Zimmerman
Senior Vice President
MZ North America
Main: 949-259-4987
SIRC@mzgroup.us
www.mzgroup.us

Paid News -Disclaimer/Disclosure: This news release featuring SIRC is a paid for news release on Investorideas.com More disclaimer info: <https://www.investorideas.com/About/Disclaimer.asp>
Learn more about publishing your news release and our other news services on the Investorideas.com newswire <https://www.investorideas.com/News-Upload/> and tickertagstocknews.com Please read Investorideas.com privacy policy: https://www.investorideas.com/About/Private_Policy.asp

About Investorideas.com and <http://www.renewableenergystocks.com/>
<https://www.investorideas.com/About/>

Sign up for free stock news alerts at Investorideas.com
<https://www.investorideas.com/Resources/Newsletter.asp>

Investors can trade these stocks and other ideas on our site using our list of top stock trading apps including Robinhood, Acorn, Stash and others.

RenewableEnergyStocks.com: investing ideas in renewable energy stocks - solar, wind, batteries and more - Environmental, social and governance (ESG) investing tools
Like Renewable Energy Stocks? View our Renewable Energy Stocks Directory Get News Alerts on Renewable Energy Stocks <https://twitter.com/Investorideasc1>

Dawn Van Zant
Investorideas.com
+1 800-665-0411
[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/530527482>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2020 IPD Group, Inc. All Right Reserved.