

Cleantech stock news: Solar Integrated Roofing (\$SIRC) Completes EV Charging Acquisition Pacific Lighting Management

Solar Integrated Roofing Corp. (OTC: SIRC), announces closing of previously announced acquisition of Pacific Lighting Management

EL CAJON, CALIFORNIA, UNITED STATES, March 18, 2021 /EINPresswire.com/ -- Breaking Solar/EV 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, today announced the closing of its previously announced acquisition of Pacific Lighting Management ("Pacific Lighting" or "PLEMCo").



PLEMCo is a GAAP audited, diversified energy services and electric vehicle (EV) charging station solutions provider to large commercial and government customers. For nearly two decades, PLEMCo has specialized in the design and implementation of solar photovoltaic systems, energy efficiency measures and electric vehicle (EV) charging stations for both commercial and government facilities throughout the southwest. Past PLEMCo customers include federal, state and local governments, school districts, hospitals and large commercial clients. PLEMCo has several long-term (IDIQ-type) contracts with the Federal General Services Administration (GSA & GSA Fleet). The Company is also qualified by the U.S. Department of Energy as an ESCo (Energy Services Company).

Spurred by increasingly widespread adoption of electric vehicles by consumers and fleets, the EV charging market is expected to surpass the \$39 billion mark by 2027. The market has seen notable commitments from the Biden administration, which hopes to build 500,000 new EV charging stations over the next decade, creating a significant addressable market opportunity.

"PLEMCo is a market leader with best-in-class solutions to support our recently announcing EV charging station division," said David Massey, Chief Executive Officer of Solar Integrated Roofing Corporation. "Their highly respected brand and access to the significant government contract market were key factors in our due diligence. We will expand and accelerate their achievements by transitioning their team and customers to supporting our full complement of products and services."

"The acquisition is strongly in line with our focus on creating shareholder value by rapidly growing our dedicated EV charging solutions division. We see increasing opportunity for this division as the nation continues its shift to a more sustainable transportation system, enabled by widespread adoption of electric vehicles and our comfortable cash balance of greater than \$11 million as of our fiscal year ended Feb. 28, 2021. With the close of this acquisition, we anticipate seeing significant growth in our burgeoning EV charging solutions division.

"By integrating our technology, resources, and building on the momentum PLEMCo has established, we can reach our long-term goal of building a nationwide EV charging division in key regional markets. We expect PLEMCo will be a meaningful contributor to our EV charging revenue growth in 2021 and beyond, as we build on our position as one of nation's leading integrated, single-source solar power and roofing systems installation companies," concluded Massey.

About Pacific Lighting Management

Founded in 2003, Pacific Lighting & Energy Mgmt. Co., also known as PLEMCo, has over a decade of experience in the sales, design and installation of energy generation and energy & water efficiency measures, serving mainly government and large commercial clients. Pacific Lighting is a qualified US-DoE ESCO. We have been performance rated by Dunn & Bradstreet's OpenRatings. We hold GSA Contracts under Sch. 56 (GS-07F-0167X) offering over 2000 energy efficiency products, and Sch. 84 (GS-07F-0467Y) for FEMP-Enable projects. We hold a BPA (GS-30F-GA083) for the sales of EV Charging equipment to the Federal government, in addition to two similar BPAs (1-14-61-13B & 1-14-61-14D) with the California State. We are a S. Cal. Edison Charge-Ready approved vendor. For more information visit <http://www.plem.co/>.

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. The Company's broad array of solutions include sales and installation of solar energy systems, battery backup and electric vehicle (EV) charging stations to roofing, HVAC and related electrical contracting work. For more information, please visit the Company's website at www.solarintegratedroofing.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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