

ESG Stock News - Solar Integrated Roofing (OTC: \$SIRC) Provides Corporate Update on Near-Term Milestone Achievements

Solar Integrated Roofing Corp. (OTC: SIRC) today provided a corporate update on near-term operational and capital markets milestone achievements.



EL CAJON, CALIFORNIA, UNITED STATES, March 25, 2021 /EINPresswire.com/ -- Breaking Solar 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 provided a corporate update on near-term operational and capital markets milestone achievements.

“As we transition into a national brand with various portfolio companies across the country, we will seek to uplist to the OTCQB in the near-term with a goal of uplisting to Nasdaq thereafter,” said David Massey, Chief Executive Officer of Solar Integrated Roofing Corp. “This marks a new era for our shareholders as we continue to mature and improve our prestige within the capital markets community.

“We continue to expand the breadth and depth of our partnerships with key industry players, including most recently with Sunrun, the nation’s leading home solar, battery storage and energy services company, to become a roofing installation partner. I believe this exciting partnership could scale to 30 installations a month over time and look forward to further building our relationship in the months to come.

“As we continue to integrate acquisitions and realize synergies across our portfolio companies, we are seeking to build out normalized systems and operating procedures to reduce duplicative expenses and increase firm-level profitability. To this end, we are working on approvals with both Sunrun and Vivint to utilize their sales platforms to see Power Purchase Agreements (PPAs) in several key states nationwide,” continued Massey.

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“Given our primary focus is on becoming a cohesive, nationwide platform company for roofing and solar installers, these strategic partnerships will support operational stability as we continue to grow by acquisition into key markets nationwide. We are currently operating at an

approximate \$50-60 million annual revenue run rate, which we plan to further grow to \$100 million in the near-term through continued acquisitions. After reaching this point, we will slow the pace of acquisitions to focus on consolidation, realizing synergies and maximizing near-term profitability.

“We expect that our robust balance sheet – which stood at over \$11 million in cash as of February 28th, 2021 – will be sufficient to meet any near-term needs. That being said, to further fortify our cash position and expand our growth initiatives into the EV charging space, we recently applied for a U.S. Department of Energy grant, which could provide between \$20-40 million in funding to help support the build-out of dedicated electric vehicle (EV) charging solutions nationwide through our various operating brands.

“Looking ahead, with these accretive new partnerships, accelerating momentum, and our planned uplisting, I believe we are better positioned to deliver value to our shareholders than at any prior time in our history as a public company. I look forward to announcing further milestone achievements in the months to come as we continue our rapid pace of operational execution,” concluded Massey.

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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