

Solar Integrated Co (Stock Symbol: SIRC) to Acquire Future Home Power, Expected \$1 Million in Incremental Weekly Sales

Solar Integrated Roofing Corporation (Stock Symbol: SIRC) to Acquire Future Home Power, Expected to Achieve Over \$1 Million in Incremental Weekly Sales in June

EL CAJON, CALIFORNIA, UNITED STATES, May 18, 2021 /EINPresswire.com/ -- Solar Integrated Roofing Corporation (Stock Symbol: SIRC) an integrated, single-source solar power and roofing systems installation company, today announced that it has signed a binding Letter of Intent (LOI) to acquire Future Home Power, a solar, roofing and battery storage sales company.



Founded in late 2020 by Jason Newby, San Diego-based Future Home Power specializes in the sales of residential solar panels, roofing as well as battery storage - partnering with local installers to finalize on-site installation. The Company expects the acquisition to be immediately accretive.

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Future Home Power is a true up and comer in the solar and battery storage sales business - with \$7 million in revenue since inception and projections an order of magnitude higher for 2021”

David Massey, CEO of SIRC

Future Home Power generated over \$7 million since inception with between 10 and 15 sales representatives - since scaling to 30 with plans to reach 60 sales representatives by the end of May. Management believes that based on historical performance and with the new sales representative additions, Future Home Power can rapidly scale to over \$1 million per week in incremental sales with 45%+ gross margins as early as June 2021. The acquisition is expected to act as a major growth driver for

other SIRC subsidiaries who can complete the on-site contracting work once the sale is complete, capturing the full lifecycle value of each customer.

"Future Home Power is a true up and comer in the solar and battery storage sales business - with \$7 million in revenue since inception and projections an order of magnitude higher for 2021," said David Massey, Chief Executive Officer of Solar Integrated Roofing Corporation. "Jason and his team have quickly earned a strong reputation for providing customers a smooth, simple process for solar panel and battery storage consultation and installation.

"Leveraging a strong industry background as a top producing regional manager with Vivint Smart Home, Jason brings the lead generation skillset and industry experience necessary to drive rapid growth across new geographies. When paired with our robust suite of operating businesses, we believe Future Home Power can act as our business development arm, driving a robust project-flow for our installers working for the SIRC family of companies.

Closing of any potential acquisition is subject to final due diligence, negotiation and execution of a definitive purchase agreement and all necessary approvals. The Company expects the acquisition to be immediately accretive

□ Advanced Solutions for Solar Roofing and Other [Clean Energy Projects](#).

□ Dedicated EV Charging Solutions Division for Nationwide Service.

□ Tesla Certified Installed Network for EV Division.



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- Balance LLC Acquisition for Buildout of Unified Backoffice Capabilities.
- Capability to Accept Cryptocurrency Payments for Safer Transactions.
- New Strategic Investor Relations and Communications Program.
- Completed Acquisitions in [Electric Vehicle and Solar Roofing Sector](#).



\$SIRC work being performed

Solar Integrated Roofing Corporation (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 SIRC broad array of solutions include sales and installation of solar energy systems, battery backup and electric vehicle (EV) charging stations for roofing, HVAC and related electrical contracting work. SIRC is currently engaged in a corporate growth strategy via strategic acquisitions within the robustly developing clean energy market sector.

□ SIRC Targets EV Charger Installer Acquisition with Opening of Dedicated EV Charging Solutions Division

SIRC has opened a division in the emerging dedicated electric vehicle (EV) charging solutions sector. This division is currently exploring the potential acquisition of several EV charger installers nationwide to expand the SIRC Tesla-certified installer network and better enable the transportation sector's energy infrastructure of the future.

According to a new Precedence Research report, the EV charging market size is set to surpass the \$39 Billion mark by 2027, growing at a 40% rate from 2020 through 2027.

The SIRC primary focus within the EV charging vertical will remain the sales, marketing, installation and service of personal EV chargers at residential properties, as well as on public EV charging infrastructure for network operators - leveraging the SIRC recent designation as a Tesla-certified installer. Solar Integrated Roofing is currently exploring the potential acquisition of various EV charging installers nationwide, addressing a rapidly growing domestic EV market - with some states such as California setting aggressive regulatory targets of all new vehicle sales to be zero emissions by 2035.

□ Closing of Balance LLC Acquisition, Finalizing Buildout of Unified Backoffice Capabilities

On May 4th SIRC announced the closing of its acquisition of Balance, LLC, a Business Process Outsourcing (BPO) firm - finalizing the buildout of the SIRC unified backoffice capabilities to support all recent and future acquisitions.

Founded in 2015, Balance is a BPO firm focused exclusively on assisting contractors to manage their businesses as efficiently and effectively as possible. Recognized as "America's Services Company for Contractors", Balance is one of the most admired brands servicing the contracting industry in the US. To date, Balance has service relationships with over 900 contractors across the nation providing industry leading administrative, estimating, supplementing, back office, billing, and project file management for over 30,000 jobs.

□SIRC Now Accepts Cryptocurrency Payments

Subsidiary Cornerstone Construction Testing Cryptocurrency Payments to Reduce Fees and Potential for Fraud or Chargebacks

On April 27th SIRC announced it has selected Coinbase Commerce as a cryptocurrency partner and has completed the technical and financial integrations to begin testing the acceptance of cryptocurrency payments from customers at its subsidiary Cornerstone Construction.

Recently acquired Cornerstone Construction is a licensed roofing contractor in South Carolina and has served thousands of clients and gained hundreds of 5 Star Reviews throughout the southeastern United States since 2017 with quality solutions for residential and commercial roofing and solar projects. Roofing services include expert inspection, installation, repair, and replacement services as well as gutters, windows, siding and decking. The company designs and installs traditional solar and solar shingle arrays that integrate seamlessly into new and existing roofing systems.

The addition of a cryptocurrency payment integration allows SIRC to accept Bitcoin, Bitcoin Cash, DAI, Ethereum, Litecoin and USD Coin for all customer purchases including roofing and solar projects as well as related products and services.

□SIRC Engages MZ Group to Lead Strategic Investor Relations and Shareholder Communications Program

On March 31st SIRC engaged investor relations specialists MZ Group (MZ) to lead a comprehensive strategic investor relations and financial communications program across all key markets.

MZ Group will work closely with SIRC management to develop and implement a comprehensive capital markets strategy designed to increase SIRC visibility throughout the investment community. The campaign will highlight SIRC robust growth initiatives, including both organic and acquisitive growth strategies within the Southern California market.

MZ has developed a distinguished reputation as a premier resource for institutional investors, brokers, analysts and private investors. The firm maintains offices worldwide and was recently

ranked No. 7 in the world in business communication.

Lucas A. Zimmerman, Senior Vice President at MZ North America, will advise SIRC in all facets of corporate and financial communications, including the coordination of roadshows and investment conferences across key cities and building brand awareness with all financial and social media outlets.

This engagement comes at an exciting time for as the SIRC solar division is better positioned than ever for growth given California's new mandates of solar installation on all new housing and the increasing adoption of electric vehicles. At the local utility level, tiered electric rates heavily penalize increasing electric use and even small amounts of solar can drive disproportionately large savings on a monthly electric bill, making the economic case for residential solar clear in the Southern California market in particular.

☐SIRC Completes EV Charging Acquisition Pacific Lighting Management

On March 18th SIRC announced the closing of its 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. Their highly respected brand and access to the significant government contract market were key factors in SIRC diligence. SIRC will expand and accelerate their achievements by transitioning their team and customers to supporting our full complement of products and services.

☐SIRC Completes Transition to National Brand, Announces Closing on Acquisition of Cornerstone Construction

Cornerstone Generated \$15 Million in Sales in 2020; Company's Strong Industry Presence Expected to Drive Robust Pipeline of Potential Acquisitions Nationwide

On February 25th SIRC announced the closing for an acquisition of Cornerstone Construction, a leading provider of roofing and solar solutions in South Carolina and adjacent markets.

Cornerstone generated \$15 million in sales in 2020, providing another level of scale to SIRC operations. Cornerstone CEO Hunter Ballew is a true industry thought leader, having created a movement in the roofing and solar industry that helps tens of thousands of roofers & solar providers across the country every year through retreats, a mastermind and an annual conference, RoofCON.

Cornerstone Construction has served thousands of clients and gained hundreds of 5 Star Reviews throughout the southeastern United States since 2017 with quality solutions for residential and commercial roofing and solar projects. Roofing services include expert inspection, installation, repair, and replacement services as well as gutters, windows, siding and decking. The company designs and installs traditional solar and solar shingle arrays that integrate seamlessly into new and existing roofing systems.

For more information on Solar Integrated Roofing Corp. (SIRC) visit:

<https://www.solarintegratedroofing.com>.

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failure to meet schedule or performance requirements of the companies' contracts, the companies' liquidity position, the companies' ability to obtain new contracts, the emergence of competitors with greater financial resources and the impact of competitive pricing. In the light of these uncertainties, the forward-looking events referred to in this release might not occur.

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