

New US Solar Plant w/ \$50 Million Insurance Investment; Elba Power; Marketing Clean Energy Devices: Stock Symbol: SNPW

\$SNPW Board Cancels Reverse Split Restructuring. Plans to Build Shareholder Value

MANALAPAN TOWNSHIP, NEW JERSEY, UNITED STATES, February 1, 2023 /EINPresswire.com/ -- New US Solar Plant with \$50 Million Insurance Investment; [Elba Power](#); Marketing of Clean Energy Devices with FoxESS; [Sun Pacific Co \(Stock Symbol: SNPW\)](#)

[\\$SNPW](#) Board Cancels Reverse Split Restructuring. Plans to Build Shareholder Value



\$SNPW Elba Power

- New Operating Company Launched for the Developing SNPW Solar Power Plant.
- Board of Directors Decides to Waive Previously Approved Reverse Stock Split.
- Invictus Risk Solutions to Provide Insurance Wrap for \$50 Million of Solar Manufacturing Plant with "A" Investment Grade Underwriter Support.
- Working with US Military Contractor Marine Electric Systems to Handle Battery Service and Repair for FoxESS and New Technology Development.
- Distributorship from FoxESS for North & South America Plus Australia.
- Partnership to Develop Waste Recovery Plants in Australia Projected to Attract \$1 Billion in Investment Value.

Sun Pacific Holding Company, Inc. (OTC: SNPW) is a diversified holding company encompassing

subsidiaries: Sun Pacific Power Corp, Street Smart Outdoor Corp, and National Mechanical Corp. SNPW use management's knowledge and experience to serve customers and shareholders through quality service and equipment and by protecting the environment with smart green technology.

SNPW has an active agreement in place to market inverters and other advanced energy management devices from the well-established FoxESS brand. In support of this agreement, SNPW has launched a dedicated weblink as an authorized distributor for the full FoxESS line of energy storage products throughout North America, South America, and Australia. View this weblink here:

<https://sunpacificpower.com/fox-ess/>

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For more information on FoxESS visit:

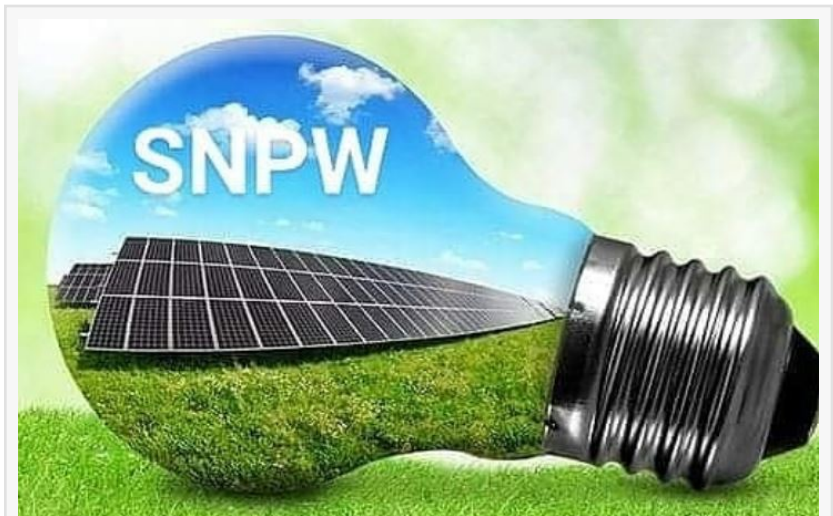
<https://www.fox-ess.com/>

Currently, SNPW is engaged in developing a solar products manufacturing plant to be built in the state of Alabama. SNPW management has just announced, via its official Twitter account, that the Operating Company for this major project will be called Elba Power Corporation (EPC) and premiered the new EPC logo which can be viewed at this link: <https://elbapower.com/>

□ Board of Directors Decides Not to Implement Reverse Stock Split

On January 25th SNPW announced that its Board of Directors has decided to waive a previously approved option on a reverse stock split and simply let the option expire. On February 12, 2022, a majority of the shareholders of SNPW approved of providing the Board of Directors of the Company the option to, at its sole discretion, implement a reverse stock split at a range between 100:1 and 1000:1. The option to implement the reverse was for twelve months from April 21, 2022, the date of the filing of a Definitive 14C with the SEC.

SNPW management is confident that the business plans of the Company can move forward at



SNPW Solar

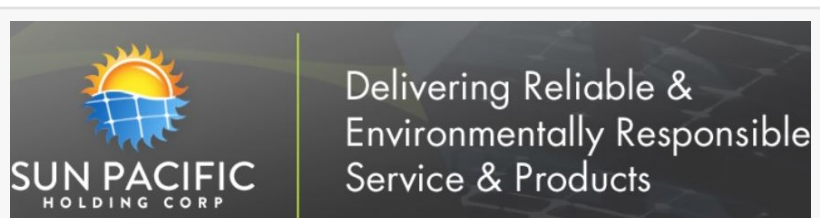


SNPW PANEL

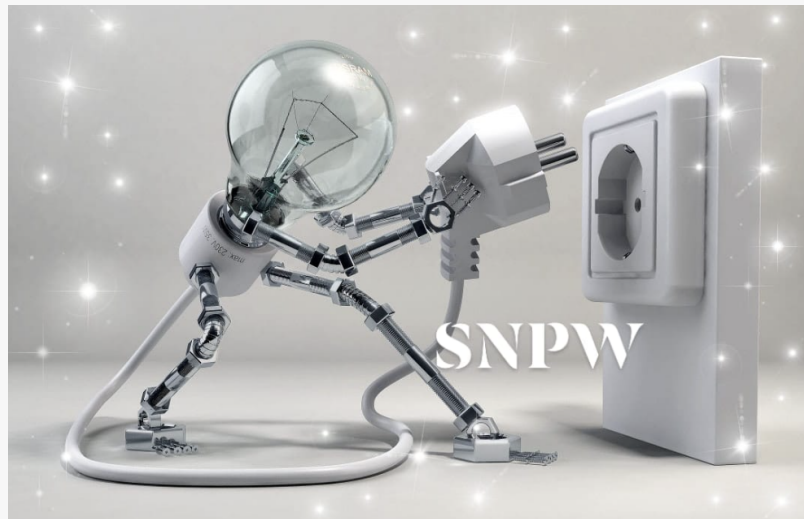
this time without the need for the previously planned reverse stock split option. For this reason, and to protect the value of SNPW shareholders, the Board of Directors has made the decision to allow the option to expire without execution.

□ SNPW has Engaged the Services of Invictus Risk Solutions to Provide Insurance Wrap for \$50 Million Funding of its Solar Manufacturing Plant

On October 17th SNPW announced that its wholly owned subsidiary, Sun Pacific Power ("SPP") has engaged the services of Invictus Risk Solutions to assess the opportunity of providing an insurance wrap for a \$50 million-dollar funding of the company's planned US-based solar manufacturing plant through Lloyds of London, London corporate, and other supporting insurance markets. The financing is commencing at this time and an underwriting analysis of the project will determine feasibility, testing, and other market considerations.



SNPW



\$SNPW Elba Solar Power

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We are doing our part to support and grow \$SNPW and its investors as we continue our efforts to make a change to help the environment and create a USA platform for renewable energy.”

*Nicholas Campanella, CEO of
SNPW*

In follow-up news on November 15th SNPW reported that after a process of detailed due diligence on the project, Invictus has identified and secured the non-binding support of one of the leading insurance practitioners on its preferred panel of "A" Investment Grade Credit Rated underwriters.

Operating within the Lloyd's of London insurance market, the contract certainty, experience, knowledge, and market reputation of this underwriter are beyond reproach. Through a process of coinsurance, the lead underwriter will issue the proposed suite of insurance policies and be the single point of contact for all correspondence and

documentation to manage all claims, endorsements, and renewals. Invictus confirms that the preferred funding partner(s) will be formally endorsed to the complete suite of policies so that in the event of a successful claim the underwriters will be legally obligated to settle the monies directly to that funder.

Nicholas Campanella, CEO of SNPW, stated, "It is extremely gratifying to see the swift action by Invictus to secure the high level "A" Investment Grade underwriter support which will now help move the financing for our planned solar power project forward to its next stage. We have already located a well-suited 200k sq ft property in Alabama that will meet all of our facility requirements and be able to produce over 1GW of solar panels per year for our customers. This project should become a cornerstone of the SNPW renewable energy business plan in the near future."

Mr. Campanella further added, "We are excited to be working with a strong team of advisors and underwriters who will provide our insurance wrap in cooperation with the State officials. The state's team is providing strong access to a labor force as well as classifying our proposed property as a foreign trade zone designation."

Invictus is an award-winning Client Advocate insurance, risk management, and securitization consultancy. The company continues to stand out above its competitors through a long-term strategy which is to provide the correct risk transfer solutions to evidence an attentive, knowledgeable, proactive, and professional service.

□ Agreement with Marine Electric Systems to Handle Battery Service and Repair for FoxESS and New Technology Development

On July 27th SNPW announced its wholly owned subsidiary, Sun Pacific Power, has an agreement with Marine Electric Systems, Inc. to handle their battery service and repair for FoxESS and technology development. Marine Electric Systems, Inc. (www.marineelectricsystems.com) is a very well-established company serving a range of important clients including the US Navy. The North American battery market was valued at USD 22.51 billion in 2020, and it is anticipated to reach USD 53.84 billion by 2027

Marine Electric Systems Inc, makes electronic devices for the U.S. Navy. The company started wiring ships for the Navy during World War II. Marine Electric Systems is an engineering and vertically integrated manufacturing firm which has successfully designed, produced, and delivered its products to the U.S. military for over 80 years.

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