

Clean Energy Company Growing Revenue by 333% to \$57.3M with \$6.2M Net: Solar Integrated Roofing Corp. Stock Symbol: SIRC

\$SIRC Filing their Form 10 Registration Statement Represents a Key Milestone Achievement in Uplisting Strategy

HENDERSON, NEVADA, UNITED STATES, March 3, 2023 /EINPresswire.com/ -- Solar Tech, Roofing, and EV Charging System Provider Growing Revenue by 333% to \$57.3 Million with Net Income of \$6.2: [Solar Integrated Roofing Corp.](#) (Stock Symbol: SIRC)



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[\\$SIRC](#) Filing their Form 10 Registration Statement Represents a Key Milestone Achievement in Uplisting Strategy

□ Commercial & Residential Supplier of Solar Power, Roofing, and Electric Vehicle Charging Systems.

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Dave Massey, CEO

□ Expanding Finance Division to Serve Alternative Energy Contractors.

□ Expectation for Finance Division to Generate Millions in Profits.

□ Plans to Acquire AVCO Roofing for Roofing & Solar Solutions.

□ Multi-Million Dollar Revolving Credit to Support Company Growth Initiatives.

[Solar Integrated Roofing Corp. \(OTC: SIRC\)](#), is an integrated, single-source solutions provider of solar power, roofing, and EV charging systems, specializing in commercial and residential properties throughout North America. SIRC serves communities by delivering the best

experience through constant innovation & legacy-focused leadership.

□ SIRC to Grow Finance Division to Service All Alternative Energy Contractors

On February 21st SIRC announced that it will grow its Finance Division launching new offerings to service contractors & customers within the alternative energy and roofing spaces.

This March, SIRC will expand its financial solutions to all residential solar, commercial solar, roofing, and EV projects for contractors and internal & external customers throughout the country.

□ The financial offerings SIRC will provide include:

Residential solar finance solutions with competitive rates and low dealer fees.

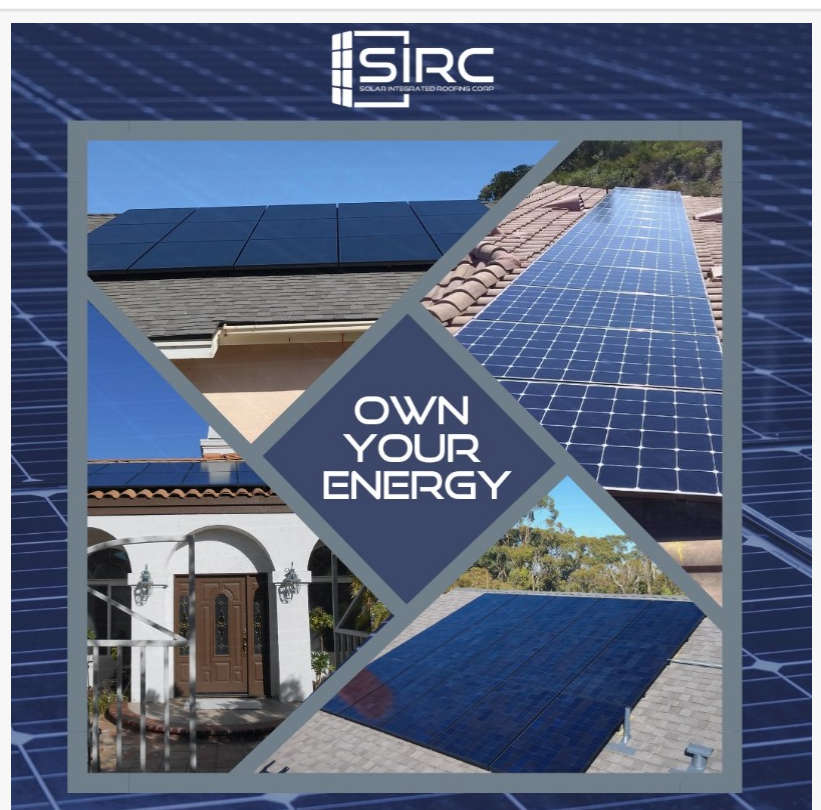
Residential PPA (power purchase agreement) that allows homeowners with little, no, or poor credit to qualify for solar on their homes.

Commercial “no credit” required PPAs for nonprofits.

Financing for commercial alternative energy projects, some with no money required out of pocket.

Stand-alone finance solutions for all roof and home efficiency projects.

Equipment leasing and finance solutions for EV.



\$SIRC Solar



\$SIRC Clean Energy

The financial services division's growth complements SIRC's expansive list of services and displays the continued evolution of SIRC's strategy to be one of the most dynamic alternative energy companies in the country.

SIRC anticipates the financial services division may generate over \$2 million in profits over the first 12-14 months, with millions more in project originations resulting from the enhanced finance products now available. The revenue and profit opportunity for the SIRC financial services division is expected to scale exponentially beyond the first year.

Says SIRC CEO Dave Massey, "For SIRC, our objective is to be the premier all-inclusive alternative energy solution in the market. The growth of SIRC Finance is another step in that direction and should bring us much closer to a cash flow positive. This helps us achieve our goals and is a very important piece of our plan for the current strategic acquisition targets that we have on the books. We are excited about how this should enable everything to come together quickly to yield results to SIRC's bottom line that will benefit all our shareholders and constituents."

□ SIRC to Acquire AVCO Roofing

On February 15th SIRC announced that it has signed a binding Letter of Intent (LOI) to acquire AVCO Roofing ("AVCO"), a provider of roofing and solar solutions to residential and commercial properties.

Founded in 2007, AVCO specializes in roof and solar repair and replacement services for residential and commercial buildings in North and East Texas, Oklahoma, and Louisiana. The Company expects the acquisition to be immediately accretive.



\$SIRC to become Fully Reporting!



\$SIRC Wholly Owned Sub PLEMCo

AVCO Roofing generated approximately \$21 million in revenue in the fiscal year 2022 and approximately \$140 million in revenue since owner Heath Hicks purchased the company in 2016. AVCO currently has three locations with a team of more than 150 team members. AVCO is the recipient of numerous service awards and is listed on Inc.'s Top 100 Fastest Growing Companies in Texas & Top 1,000 Fastest Growing Companies in the USA.

"With over 10,000 projects completed over the last decade, AVCO is among the leading companies in the roofing industry and a highly regarded name in its region," said David Massey, Chief Executive Officer of SIRC.

□ \$10 Million Revolving Credit Facility with Top Four National Bank

On February 6th SIRC announced it has secured a new \$10 million revolving credit facility with a top four national bank to finance the Company's working capital requirements, subject to customary closing conditions.

Per the terms of the agreement, the \$10 million revolving credit facility shall have a 1-year term and carry interest at the SOFR rate plus 1.50%. The Company may borrow, prepay and reborrow principal under the Credit Agreement from time to time during its term.

David Massey, Chairman and Chief Executive Officer of SIRC said, "In combination with the impending closing of our recent \$25 million term note, this new credit facility will provide greater financial flexibility to invest in internal initiatives and support our next phase of growth as we aggressively focus on improving operating cash flows and profitability in 2023. The terms of the new facility are favorable to SIRC and enhance our borrowing capacity at attractive rates, reflecting our strong base of business and cost control efforts to reduce redundant expenses.

"As we grow and further expand our relationship with this banking partner across all aspects of the business, in time we hope to grow this credit line towards an internal goal of \$100 million. Upon closing, this credit facility will mark another important milestone for SIRC as we continue to execute on our strategic long-term growth objectives and strive to create sustainable, long-term value for our shareholders," concluded Massey.

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SOURCE: CorporateAds.com

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