

Palmetto Consolidates Solar Fulfillment Arm; Shifts Full Focus to Continued Growth of Digital Clean Energy Platform

Palmetto will move all solar installations to subsidiary company PlugPV, which offers best-in-class workmanship and proves successful fulfillment is hyper local

CHARLOTTE, NC, UNITED STATES, May 30, 2024 /EINPresswire.com/ -- Today, Palmetto, a leading

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At Palmetto, our focus has always been to deliver the best price and best possible customer experience for homeowners seeking to adopt clean energy."

Chris Kemper, Chairman, Founder and Chief Executive

Officer of Palmetto

American climate technology company, announced that it is consolidating its solar fulfillment arm and moving its solar installation business to subsidiary <u>PlugPV</u>. PlugPV is renowned for its best-in-class workmanship and excellent customer reviews throughout the local markets in which it operates.

The move to consolidate follows strong continued growth of Palmetto's platform approach, which has been steadily moving solar energy sales towards a digital-first customer experience. Palmetto will continue to operate its national marketplace model, facilitating sales leads from

homeowners interested in adopting solar energy and sharing these opportunities with Palmetto Certified Installation Partners that utilize its technology stack to deliver streamlined pricing, field quality management, and appointment scheduling. With this consolidation, Palmetto will also provide continued support and investment into growth in PlugPV's markets.

Palmetto will remain focused on delivering a superior customer experience before and after solar electricity installation, informed by data intelligence insights from the Company's Clean Energy Operating Platform™ and aided by its powerful suite of technology tools, including: streamlining the sales process, mapping the unique solar energy potential of each rooftop, afterinstall care and support, and system monitoring.

The Company also plans to roll out new products for homeowners interested in whole-home electrification, like custom home energy recommendations on the Palmetto app. More information will be available in the coming months on the consumer product offerings.

"At Palmetto, our focus has always been to deliver the best price and best possible customer

experience for homeowners seeking to adopt clean energy," said Chris Kemper, Founder, CEO and Chairman of Palmetto. "Our internal program for solar installation has been an immense part of our legacy, and I thank all of our teammates for their efforts. We acquired PlugPV because their solar installation workmanship is second to none. In working with PlugPV, I have full confidence in their ability to responsibly grow this important segment of Palmetto's platform. This also allows Palmetto to free up investment resources to further navigate and capitalize on the evolving energy transition landscape."

Since 2010, Palmetto has been building the technology underpinnings of the American clean energy ecosystem. At the core of this is Palmetto's proprietary Clean Energy Operating Platform™, which leverages data intelligence insights to inform the creation of software, financing options, and other digital products that scale solar energy deployment more efficiently through its network of hundreds of solar businesses and utility companies.

Moving forward, Palmetto will accelerate investment into areas where it is experiencing immense growth, like its new LightReach financing division. Palmetto created LightReach to dramatically expand solar financing and lower financial barriers to adoption. With LightReach energy plans, homeowners can install rooftop solar electricity with \$0 upfront, no interest rate, and free lifetime maintenance for a flat monthly payment that guarantees utility savings in the first year. The product grew 1,000% between its launch in Q4 2023 and Q1 2024.

Today, Palmetto covers over 126 utilities, with a service area of over 72 million households. Palmetto's technology has mapped and calculated the solar energy potential of over 85% of American rooftops and, every month, quotes personalized energy savings for nearly 15,000 homeowners. To date, Palmetto's platform has facilitated over \$1 billion in clean energy transactions, making hundreds of millions of IRA tax credit dollars available to qualifying homeowners. For more information, please visit www.palmetto.com.

ABOUT PALMETTO:

Palmetto, an award winning clean tech company, is on a mission to lead the world towards a clean energy future. Palmetto's technology platform is accelerating the mass adoption of clean energy by making it easier for homeowners to choose renewable energy sources, spur innovation by other businesses and clean tech entrepreneurs, and to drive environmental impact at scale.

Palmetto is a B2B and D2C company offering software, financial products, and support services that deliver differentiated price points and services to the end consumers. Examples of products are: Clean Energy Operating Platform, LightReach (financial products), Energy Intelligence (machine learning energy recommendation algorithms), Asset Management Platforms (for Customer Service) and many others to come.

Palmetto believes that access to clean energy sources is for everyone, not just the wealthy few. The company's Get Solar, Give Solar program funds philanthropic partnerships and expands clean energy to underserved communities across the globe. Palmetto is a triple bottom line company with teammates throughout the United States. For more information, please visit www.palmetto.com.

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