

Crux Facilitates Multi-Million Investment by Legalist into American Solar Manufacturing Company

The debt financing deal is one of the first to be completed via Crux's new debt capital marketplace

NEW YORK, NY, UNITED STATES, April 2, 2025 /EINPresswire.com/ -- Today [Crux](#), the capital markets technology company for the clean economy, and [Legalist, Inc.](#), an alternative investment firm with a fund specializing in financing government payments, announced the close of a multi-million investment by Legalist into an

American solar manufacturing company. This is the first debt financing deal announced by Crux since the public launch of Crux's [new debt capital marketplace](#) for clean energy developers and manufacturers.



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Crux's debt capital marketplace currently includes a network of over 80 developers and manufacturers who are raising over \$10 billion in capital. More than 75 banks, credit funds, asset managers, insurance companies, pensions, and family offices are part of the Crux network and have collectively issued over \$1 billion in term sheets in the last quarter alone. This is the latest solution on Crux's technology platform, which is known for its leading marketplace for transferable tax credits.

Energy demand is growing for the first time in 20 years, driven by industry, building, transportation, electrification, and data centers. Still, raising capital remains arduous. Energy developers and manufacturers must typically secure multiple types of financing — including equity, development loans, construction loans, bridge loans, preferred equity, tax equity, and/or the transfer of tax credits — from different investors over the course of a project.

The solar manufacturer initially engaged Crux in the summer of 2024 to explore monetizing its \$45X advanced manufacturing tax credits. During the initial conversations, the manufacturer expressed an interest in also raising construction debt financing based on \$45X tax credit

production and operating cashflows. The Crux Capital Markets team leveraged its deep industry relationships to quickly identify and engage 12 highly probable investors, leading to multiple term sheets within weeks instead of months. The term sheet between the solar manufacturer and Legalist was executed within days of being issued.

Crux's technology platform played a crucial role in executing the deal with speed and efficiency. Additionally, Crux supported transaction closing across various phases, including 45X analysis, due diligence guidance, market standards benchmarking, and insights on regulatory law and evolving market conditions.

"With the resurgence of domestic manufacturing, we see a lot of business and investment opportunities around 45X credits, which we believe are overlooked by the traditional lending community," says Brian Stout, Investment R&D Lead at Legalist. "We're eager to be investing in these deals right now, and Crux's niche market expertise and technology platform provide the highest qualified deal flow and help facilitate efficient deal closures."

"Our mission has always been to make clean energy financing more efficient — not just for tax credits, but across all stages of the capital lifecycle," said Alfred Johnson, Co-founder & CEO of Crux. "We are committed to supporting borrowers and investors with the tools, expertise, and connections they need to succeed. Legalist is a leading lender in this space, and we were thrilled to facilitate this transaction, ensuring the manufacturer could secure the capital necessary to move forward."

For more information on Crux, please visit www.cruxclimate.com.

ABOUT CRUX:

Crux is the capital markets technology company changing the way clean energy, minerals, and manufacturing projects are financed in the United States. Crux's platform, market intelligence, and expert team help developers and manufacturers raise capital through all stages of project development and operation. The company's first offering is the leading platform for tax credit transfers. Since its launch in 2023, Crux has raised more than \$27 million in funding from venture capital and strategic investors. Crux's world-class team brings together expertise from energy, tax, finance, government, and technology to power an abundant, resilient, and secure energy future. For more information, visit <https://www.cruxclimate.com/>.

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