NEW ORLEANS, December 16, 2020 - PosiGen, the nation’s leading provider of renewable energy and efficiency solutions for low-to-moderate income (LMI) households, is pleased to announce the first close of its Series D growth equity financing with a $33 million investment from a group of leading impact-focused private equity investors.

The initial investment was made possible by PosiGen’s compelling product offering, massive addressable market, best-in-class unit economics, rapidly accelerating growth, and strong business performance through the COVID-19 pandemic. The Series D investment syndicate is led by the Builders Fund, with co-investments from The 2040 Fund, Impact Engine and Emerson Collective.

PosiGen’s mission is to close the clean energy affordability gap for LMI homeowners by delivering lower cost utility bills and the environmental benefits of clean energy through rooftop solar and energy efficiency upgrades. PosiGen has served over 17,000 customers to date and is now positioned to rapidly scale. The funds raised through the Series D growth equity financing will be primarily used to expand to select markets across the nation, as PosiGen looks to achieve its core mission of making solar available to everyone, regardless of income or credit score. PosiGen’s unique business model of low-cost rooftop solar panel leases combined with energy efficiency upgrades makes clean energy available to LMI households who can see dramatic savings well in excess of 20% of their annual energy spend.

“We are honored to collaborate with such a high caliber of private equity investors and advisors,” says Tom Neyhart, PosiGen CEO. “This group is known for helping mission-driven companies like ours deliver on their potential. Their guidance, support and funding will play an important role in PosiGen’s next stage of growth and expansion. The combination of their capital and expertise will allow us to expand our mission to make rooftop solar and energy efficiency available to everyone, especially to communities of color and to low-income families who will benefit the most from the savings and who have traditionally been unable to access its benefits. ‘Solar for All’ is not a catch phrase, it is our mission.”
“We could not be more excited to partner with Tom, the PosiGen team, and this syndicate of investors to help build a transformative, national, and purpose-driven organization that delivers on PosiGen’s enormous potential,” states Tripp Baird, Builder’s co-founder and managing partner. “The unique combination of economic upside with carbon mitigation and economic empowerment inherent to the business model is a powerful example of capitalism at its best. The future could not be more bright for this company and we look forward to supporting its next phase of growth.”

Marathon Capital served as PosiGen’s exclusive financial advisor, performing the banking and advisory work to support this first close. Marathon Capital will continue to advise PosiGen on securing additional capital to be raised in a second close of the Series D to support the company’s accelerated growth plan.

“We are excited to celebrate this important milestone with PosiGen,” says David Kirkpatrick, Managing Director & Co-Head of West Coast Office at Marathon Capital. “We admire the hard work PosiGen has done to pioneer a rooftop solar and energy efficiency offering for LMI customers while achieving industry-leading unit economics. PosiGen’s ability to deliver dramatic economic, social, and environmental benefits to LMI families while building a scalable business that can deliver shareholder value is a testament to Tom’s leadership. We are confident this growth equity financing will enable PosiGen to rapidly expand throughout the country as families seek to save money and investors prioritize focus on the renewable energy sector.”

**About PosiGen:**

Headquartered in New Orleans, LA, PosiGen is the nation’s leading residential solar, energy efficiency and energy education providers for low-to-moderate income families. PosiGen has more than 17,000 residential customers, over 270 direct employees and supports more than 120 employees through its contractors in Louisiana, Connecticut, New Jersey, New York and Florida. PosiGen’s unique services and products make solar energy affordable to homeowners of all income levels, and offer individuals, families and businesses the opportunity to achieve greater fiscal autonomy and energy independence lowering their utility bills. To learn everything about PosiGen, please visit [www.posigen.com](http://www.posigen.com).

**About The Builders Fund:**

The Builders Fund is a growth-stage private equity firm investing in the disruption - and opportunity - created by the need to solve large social and environmental challenges. The firm partners with established, high-growth North American-based companies with revenues between $20-100m, whose fundamental business models create positive social/environmental benefit. Core themes of focus include sustainable food & agriculture, health/wellness, climate...
solutions/resource efficiency and human elevation/social justice. Thirty of Builders' founding Limited Partners are former operators & entrepreneurs: “Builders”, committed to serving as operating partners to the fund and to supporting the entrepreneurs and leaders who are building businesses that improve the world.

About The 2040 Fund:
The 2040 Fund invests in private and publicly listed securities focused on climate adaptation and resilience. The 2040 Fund manages philanthropic capital for The 2040 Foundation and its founder. The Fund focuses on water systems and technology, the future of food, and energy transition.

About Emerson Collective:
Emerson Collective deploys a wide range of tools — from impact investing to philanthropy to advocacy — in pursuit of a more equal and just America. We focus on creating systemic change in education, immigration, climate, and cancer research and treatment.

About Marathon Capital:
Marathon Capital is a leading financial advisory and investment banking firm committed to facilitating a more sustainable future. The firm's mission is to achieve its clients’ strategic and financial objectives by delivering inspired, knowledge-based solutions. Marathon Capital provides independent M&A, capital raising, project finance and tax equity advisory services to the world’s leading companies, investors and infrastructure developers focused on clean energy, sustainability, decarbonization and resource efficiency. Most recently, the firm was named "M&A Adviser of the Year" (2019) in Power Finance & Risk's Annual Power Finance Deals and Firms Awards.