



Generac invests a minority equity interest in Sofdesk

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WAUKESHA, Wis., Oct. 24, 2019 (GLOBE NEWSWIRE) -- Generac Holdings Inc. (NYSE: GNRC) ("Generac"), a leading global designer and manufacturer of energy solutions and other power products, today announced an investment that bolsters its move into the energy storage market. Generac served as the lead investor in a \$4.3M Series B funding round for Sofdesk Inc., a Canadian software company offering sales acceleration tools for multiple markets including solar and roofing. The new capital will help Sofdesk scale its sales, marketing and development teams to further expand its customer base. In addition to taking a minority interest in Sofdesk, Generac and Sofdesk entered into an exclusive commercial agreement to collaborate and develop a new online software tool, PowerPlay CE, designed specifically for Generac's Clean Energy aligned contractors.

"Armed with PowerPlay CE, installers will be able to walk a homeowner through the sizing, specs, installation process and cost of a storage and solar system, plus receive leads and create high quality customized proposals in minutes," said Russ Minick, Generac's Chief Marketing Officer and Clean Energy leader. "This important tool will help independent solar and storage installers be more professional, efficient and successful."

Minick continued, "We've been very impressed with the Sofdesk team and are excited to both invest in their future potential growth and partner with them to more easily bring a product to our customers that satisfies a need in our Clean Energy business."

"We're excited to have Generac as an investor, their experience in growing businesses will be beneficial as we scale the team to take advantage of increased demand for our platform products, Solargraf and Roofgraf. We know the trend of all major companies is moving towards technology and we are happy to lead the way with our automated, customized web applications," Said Lennie Moreno, CEO and Founder of Sofdesk.

PowerPlay CE is expected to be available to Generac Clean Energy dealers and contractors beginning in January 2020, closely following the release of the PWRcell system in December 2019.

About Generac

Founded in 1959, Generac is a leading designer and manufacturer of energy solutions and other power products. As an industry leader serving residential, light commercial, and industrial markets, Generac's products and solutions are available globally through a broad network of independent dealers, distributors, retailers, wholesalers and equipment rental companies, as well as sold direct to certain end user customers.

About Sofdesk

Sofdesk is an industry-leading software organization that builds intuitive sales acceleration tools for everyday use in the solar and roofing industries. By offering an end-to-end business management solution, Sofdesk empowers all size contractors, distributors and manufacturers to be competitive in these ever-growing markets and improve the scalability of their businesses through its powerful web-based platform.

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