# Generac Announces Strategic Minority Investment in Rolling Energy Resources, EV Telematics Software Company

March 7, 2023

WAUKESHA, Wis., March 07, 2023 (GLOBE NEWSWIRE) -- Generac Power Systems, Inc. (NYSE: GNRC) (“Generac”), a leading global designer and manufacturer of energy technology solutions and other power products, today announced a strategic minority investment in Rolling Energy Resources (“RER”), a provider of electric vehicle load management software used by utilities and electric vehicle owners to monitor, control and optimize charging.

RER and Generac Grid Services are currently working together to provide utilities and consumers with EV load management solutions for charge monitoring, behavioral demand response, and automated smart charging through direct-to-vehicle communications. These capabilities, in conjunction with Generac Grid Services’ industry-leading Virtual Power Plant (VPP) and Distributed Energy Resource Management System (DERMS) platform, Concerto, provide a comprehensive solution for utilities to address the growing challenge to the electrical grid resulting from the rapid growth in EVs.

“We have worked closely with the RER team commercially over the past 12 months on several projects that support local grid reliability and are excited to deepen our relationship,” said James Carr, president of Generac Grid Services. “Monitoring and controlling EVs with RER’s leading telematics platform, alongside our existing integrations with smart EV chargers and Geotab, truly distinguishes Generac’s offerings by supporting the broadest range of vehicle and program types.”

“As customers adopt EVs at unprecedented rates, utilities need innovative and secure ways to manage EV charging’s demand on the distribution grid,” said Scott Dimetrosky, co-founder and CEO of RER. “We’re excited to deepen our relationship with Generac to deliver secure, reliable, data and control solutions that enable grid operators to effectively monitor and control EV load, all while rewarding customers for charging responsibly.”

As a part of the investment, a member of the Generac executive team will join the RER board of directors. The investment closed on March 3rd, 2023.

**About Generac**

Generac is a leading energy technology company that provides backup and prime power systems for home and industrial applications, solar + battery storage solutions, smart home energy management devices and energy services, advanced power grid software platforms and engine- and battery-powered tools and equipment. Founded in 1959, Generac introduced the first affordable backup generator and later created the category of automatic home standby generator. The company is committed to sustainable, cleaner energy products poised to revolutionize the 21st century electrical grid.

**About Rolling Energy Resources**

Rolling Energy Resources (RER) was founded in 2020, is located in Boulder, CO, and currently has 17 employees. The Company’s platform provides utilities with smart charging, demand response, and electric vehicle research solutions for all automotive brands, without new hardware. RER’s offering connects directly to the cars through their native APIs, utilizing systems that are already in place. The Company’s solutions can control charging and monitor battery state-of-charge, regardless of where the customer plugs in. To learn more, visit www.rollingenergyresources.com or LinkedIn.

**Forward-looking Information**

Certain statements contained in this news release, as well as other information provided from time to time by Generac Holdings Inc. or its employees, may contain forward looking statements that involve risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. Forward-looking statements give Generac's current expectations and projections relating to the Company's financial condition, results of operations, plans, objectives, future performance and business. You can identify forward-looking statements by the fact that they do not relate strictly to historical or current facts. These statements may include words such as "anticipate," "estimate," "expect," "forecast," "project," "plan," "intend," "believe," "confident," "may," "should," "can have," "likely," "future," “optimistic” and other words and terms of similar meaning in connection with any discussion of the timing or nature of future operating or financial performance or other events.

Any such forward looking statements are not guarantees of performance or results, and involve risks, uncertainties (some of which are beyond the Company's control) and assumptions. Although Generac believes any forward-looking statements are based on reasonable assumptions, you should be aware that many factors could affect Generac's actual financial results and cause them to differ materially from those anticipated in any forward-looking statements, including:

- frequency and duration of power outages impacting demand for our products;
- fluctuations in cost and quality of raw materials required to manufacture our products;
- availability of both labor and key components from our global supply chain, including single-sourced components, needed in producing our products;
- the possibility that the expected synergies, efficiencies and cost savings of our acquisitions will not be realized, or will not be realized within the expected time period;
- the risk that our acquisitions will not be integrated successfully;
- the impact on our results of possible fluctuations in interest rates, foreign currency exchange rates, commodities, product mix, logistics costs and regulatory tariffs;

- the duration and impact of the COVID-19 pandemic;
- difficulties we may encounter as our business expands globally or into new markets;
- our dependence on our distribution network;
- our ability to invest in, develop or adapt to changing technologies and manufacturing techniques;
- loss of our key management and employees;
- increase in product and other liability claims or recalls;
- failures or security breaches of our networks, information technology systems, or connected products;
- changes in environmental, health and safety, or product compliance laws and regulations affecting our products, operations, or customer demand;
- significant legal proceedings, claims, lawsuits or government investigations.

Should one or more of these risks or uncertainties materialize, Generac's actual results may vary in material respects from those projected in any forward-looking statements. In the current environment, some of the above factors have materialized and may or will continue to be impacted by the COVID-19 pandemic, which may cause actual results to vary from these forward-looking statements. A detailed discussion of these and other factors that may affect future results is contained in Generac's filings with the U.S. Securities and Exchange Commission ("SEC"), particularly in the Risk Factors section of the 2021 Annual Report on Form 10-K and in its periodic reports on Form 10-Q. Stockholders, potential investors and other readers should consider these factors carefully in evaluating the forward-looking statements.

Any forward-looking statement made by Generac in this press release speaks only as of the date on which it is made. Generac undertakes no obligation to update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law.

**Media Contact:** Mike Harris
InvestorRelations@generac.com
(262) 506-6064

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