



U.S. Department of Energy Selects Generac for \$50 Million in Federal Funding to Increase Power Grid Resilience in Massachusetts

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Generac's program will focus on enhancing grid flexibility and improving the resilience of the power system against growing threats of extreme weather and climate change

WAUKESHA, Wis., Oct. 27, 2023 /PRNewswire/ -- Generac Grid Services, part of [Generac Power Systems, Inc.](#), (NYSE: GNRC) a leading global designer and manufacturer of energy technology solutions and other power products, announced the company has been selected for negotiations by the U.S. Department of Energy (DOE) to receive a \$50 Million grant to enhance the U.S. power grid's ability to deliver affordable, clean energy to lower income homeowners in Massachusetts.



Funding from this grant would be used to install Generac's suite of whole-home energy solutions in homes across the state, including behind-the-meter wi-fi thermostats and batteries, and optimize the use of electric heat pumps in combination with batteries and thermostats to improve reliability for residents.

The project will demonstrate Generac's capacity to integrate multiple energy technologies to support residents, while providing valuable grid services to benefit both the grid and the residents. It will exhibit how efficient building electrification is possible while minimizing system overloads, reliability issues, and the need for infrastructure upgrades. Generac will utilize its advanced Concerto technology to aggregate and manage the energy assets as a virtual power plant (VPP).

"We'd like to thank the DOE for this opportunity and look forward to working with the state and our partners to lead the evolution to more resilient, efficient and sustainable energy solutions for the residents of Massachusetts," said Aaron Jagdfeld, president and chief executive officer of Generac.

This project will engage local community leaders to bring benefits such as increased resiliency and job opportunities for communities with projects and will develop a replicable model that can be scaled to communities across the country. Along with providing reliability and economic benefits, the project will support Massachusetts' decarbonization and GHG reduction goals.

The funds are part of the federal [Grid Resilience and Innovation Partnerships](#) (GRIP) Program, which seeks to enhance grid flexibility and improve the resilience of the power system against growing threats of extreme weather and climate change. Funded through the Bipartisan Infrastructure Law and administered by DOE's [Grid Deployment Office](#), the GRIP program leverages federal, state and private investments to ensure that communities across the nation have a reliable grid that is prepared for extreme weather while also delivering affordable, clean energy and creating robust local opportunities for economic investment and jobs. The state of Massachusetts, electric utilities and energy efficiency program managers in the state will play a critical role in this project by providing incentives for electric heat pump installations through the MassSaves program.

Generac is partnering with leading Massachusetts and national organizations to execute the program, including:

- Interstate Renewable Energy Council (IREC)
- Fraunhofer USA, Building Energy Systems
- Action for Boston Community Development (ABCD) and the energy efficiency program administrators

Generac is also collaborating with the Massachusetts Clean Energy Center and utilities across the state.

We expect the first battery deployments to begin in late 2024 or early 2025. To learn more, visit [Generac](#) and the Grid Deployment Office's [website](#).

About Generac

Generac Power Systems, Inc. (NYSE: GNRC) is a leading energy technology company that provides advanced power grid software solutions, backup and prime power systems for home and industrial applications, solar + battery storage solutions, virtual power plant 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.

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