



## Generac Expands Energy Storage Solutions with Acquisition

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*Strategic move strengthens Generac's position in commercial and industrial battery energy storage systems market*

WAUKESHA, Wis., June 27, 2024 /PRNewswire/ -- Generac Power Systems (NYSE: GNRC), a leading global designer, manufacturer and provider of energy technology solutions and other power products, today announced the acquisition of PowerPlay Battery Energy Storage Systems, a division of SunGrid Solutions Inc., a leading engineering, procurement and construction (EPC) company for energy storage. PowerPlay specializes in providing turnkey Battery Energy Storage Systems (BESS) solutions tailored for commercial and industrial (C&I) projects up to 7 MWh.



"This acquisition supports our commitment to offer a more complete ecosystem of products and solutions to domestic commercial & industrial customers, empowering them to achieve their energy objectives with a strong emphasis on resilience, efficiency and sustainability," said Aaron Jagdfeld, president and CEO of Generac.

"We are incredibly proud of PowerPlay and the talented team behind its success. This acquisition by Generac is a testament to the innovative spirit and dedication at SunGrid," says SunGrid CEO Jody Snodgrass. "Our commitment to advancing the industry of battery energy storage has been instrumental in developing the PowerPlay product portfolio, and we are thrilled that Generac recognizes its value and future success. This strategic move allows SunGrid to increase focus on our utility-scale EPC business, driving growth and innovation."

Battery energy storage systems enable energy storage in multiple ways for later use. Various factors contribute to the need for energy storage, including the uptake of distributed solar, increased electrification of C&I facilities, rising utility rates, and possibility that the central grid can experience fluctuations due to weather, blackouts, or lack of infrastructure. Battery systems are vital for C&I businesses to build a resilient, efficient and sustainable on-site distributed energy system. BESS systems up to 7 MWh are commonly deployed in C&I enterprises, including retail stores, restaurants, office buildings, manufacturing facilities, and healthcare facilities.

The PowerPlay business will continue its operations in Cambridge, Canada, and serve as a dedicated research and development facility for Generac's C&I BESS solutions. SunGrid Solutions will continue its energy storage EPC operations across the United States and Canada, specializing in solutions ranging from 10 MWh to 1 GWh.

The transaction closed on June 26, 2024. Terms of the deal were not disclosed.

### [About Generac](#)

Generac Power Systems (NYSE: GNRC) is a leading energy technology company that provides backup and prime power products and energy storage systems for home and business applications, as well as energy monitoring and management devices and services, along with other power products. Founded in 1959, Generac introduced the first affordable backup generator and later created the automatic home standby generator category. The Company has continued to expand its energy technology offerings in its mission to lead the evolution to more resilient, efficient, and sustainable energy solutions.

### [About SunGrid Solutions](#)

SunGrid is a leading provider of engineering, procurement and construction (EPC) solutions, specializing in comprehensive battery energy storage systems (BESS) for projects of any scale. The company's expert team delivers complete energy storage engineering and project management services across all phases of development, from initial feasibility studies to detailed design and construction management. SunGrid prioritizes integration to ensure its lithium-ion solutions operate efficiently and deliver long-lasting results. The company has extensive operations and maintenance solutions for solar and energy storage which further exemplifies its commitment to excellence in the energy transition.

### [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. 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, which are set forth in Generac's most recent annual report on Form 10-K and interim report on Form 10-Q, including but not limited to: our ability to develop and enhance products and gain customer acceptance for our products; frequency and duration

of power outages impacting demand for our products; changes in durable goods spending by consumers and businesses or other macroeconomic conditions, impacting demand for our products; the possibility that the expected synergies, efficiencies and cost savings of our acquisitions, will not be realized.

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