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Freedom Solar Posts Banner 2018 and Record-Setting First Quarter 2019

Named Regional Top Producer of the Year, Freedom Solar Racked Up \$38 Million in 2018 and Is on Track to Exceed that in 2019

Austin, Texas—April 30, 2019. Austin-based Freedom Solar today said it had posted a banner sales year in 2018 and a record-setting first quarter 2019, with sales increasing by 28 percent compared to the first quarter of 2018.

Named the Regional Top Producer of the Year in 2018 by the global solar energy standard-bearer SunPower, Freedom Solar sold some \$26.4 million in residential and commercial projects across Texas last year. The company attributed its first quarter 2019 sales increase, at least in part, to residential and business customers moving to take advantage of the 30 percent federal solar tax credit, which ends this year. With recent expansions to Houston and Dallas, Freedom Solar has also capitalized on the growing interest in solar power in the deregulated Texas electricity markets.

“Customers are discovering that, even without local utility incentives, solar prices have decreased enough for homeowners and commercial businesses to consider solar as a viable, cost-effective energy alternative,” said Freedom Solar CEO Bret Biggart. “Customers in deregulated electricity markets, including the largest cities of Houston and Dallas where 75 percent of the state’s population live, are increasingly choosing to install clean, affordable, reliable energy directly from the Texas sunshine.”

The federal solar tax credit, also known as the investment tax credit (ITC), allows homeowners and businesses to deduct 30 percent of the cost of installing a new solar energy system from their 2019 federal taxes. This results in a \$6,000 savings on an average-sized \$20,000 residential solar installation and \$30,000 in savings for a business that installs a \$100,000 installation. The ITC applies to both residential and commercial systems, and there is no cap on its value. The tax credit will drop to 26 percent in 2020, 22 percent in 2021, and 10 percent in 2022 and beyond for commercial customers. The tax credit will be eliminated for homeowners starting in 2023.

Freedom Solar is already on track to exceed its phenomenal 2018 sales figures in the coming year, with more than 220 contracts totaling more than 2 megawatts (MW) secured in the first quarter 2019. The company has now installed more than 55 MW of solar energy since its founding in 2007. This year, for the first time, almost two-thirds of the company’s revenue came from Texas markets beyond its Austin center of operations.

“We see a bright future ahead for residential and commercial solar in Texas,” Biggart said. “With the number of installations increasing across the entire state, Freedom expects to lead the industry’s growth and continue shattering our own records.”

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About Freedom Solar Power

Founded in 2007, Freedom Solar Power is the leader in turnkey solar installations in Texas, providing high-quality, cost-effective, reliable solar solutions for the residential and commercial markets. Freedom Solar has installed more than 55 megawatts of solar panels since 2007 and grown by 307% from 2013-2015. The company has been recognized by Austin Energy as the number-one supplier of residential solar systems in Austin, by GreenTechMedia as the largest residential solar installer in Texas for three years running, and by the *Austin Business Journal* as the fourth-fastest growing company in Central Texas, and ranks number 338 on *Inc.* magazine’s 500 fastest-growing private companies in America. Freedom Solar has completed projects for numerous corporate clients including Whole Foods, Office Depot, Lake Flato Architects, and The University of Texas, among others. For more information, visit <https://www.freedomsolarpower.com>.