

# Solar Integrated Roofing Corp. Provides Corporate and Operational Update

**HENDERSON, Nev., October 30, 2023** –[Solar Integrated Roofing Corp.](#) (OTC: SIRC) (“SIRC” or the Company”), an integrated, single-source solutions provider of solar power, roofing and EV charging systems, provided a corporate and operational update from CEO Brad Rinehart, while also addressing speculation seen on message boards recently.

First, the divestiture of Balance Claims is complete. Balance was in the process of launching a lower cost financing option for residential roofing, residential solar, residential combination jobs (roofing and solar), and commercial roofing. SIRC will have preferred pricing for this product and it will launch this November. This should give the sales force a competitive advantage in financing projects.

Settlement terms in the Newby litigation and Diaz litigation have come to an agreement. Both agreements have terms favorable to SIRC.

PLEMCo Update: The Richard Donovan Correctional Facility EV Charging Installation project was recently completed, and the Olive View, UCLA Medical Center EV Charging Installation project is about 6-weeks from completion. The Beaches and Harbor Fast Charger projects will begin immediately following Olive View. PLEMCo has added a Government Sales Specialist based in Washington, DC to further work towards additional Federal (GSA) contracts. There are several other assignments on the horizon in CA including a project to install roofing, solar, and EV Charging installations at a 50-unit HOA in the San Diego area.

McKay/Secure/Montross Roofing Update: Building #2 of the Whelan Manufacturing project is wrapping up this week and building #3 will start immediately after, which will complete this project. Upon completion, another million-dollar commercial roofing project will begin, allowing the team to launch a third multi-million commercial apartment complex contract. There is roughly \$5 million in commercial roofing under contract for the next few months and residential roofing remains on a strong growth path.

Residential Solar: Residential solar sales have continued to lag a bit since the California regulatory change back in April, where the utilities will pay much less for excess energy delivered back to the grid on new installations. A plan is in place to re-engage a portion of the previous FHP sales force since they were part of the Newby settlement. With dedicated focus on a combination of residential jobs, roof replacement and solar installation at the same time, 30 to 40 jobs per month from the re-engaged sales force is expected.

The consolidation in San Diego into a single, stand-alone building for roofing and solar installation teams is now complete. There is an ongoing effort to consolidate functions where appropriate to reduce headcount and overall costs. Operations will occur out of two locations in California – PLEMCo based in Santa Ana which will support government, commercial sales, and all engineering capabilities and Spring Valley (San Diego area) which will support residential solar, and residential and commercial roofing projects.

Regarding Message Boards: Yes –there are real facilities, real fleets, and real employees, in spite of some suggestions on Message Boards. Yes – the SIRC phones now roll into PLEMCo where customer support for our operations is in set-up process. Moving this function from the shared service center, previously housed at Balance Claims in Indianapolis, has been a priority. No – SIRC did not turn previous management into the FBI – any investigations by the FBI are by the FBI. SIRC is under no investigation by the FBI or any other agency. Yes- SIRC share price is disappointing. With continuous work towards growing profitable sales and reducing operating costs, performing as a profitably operating company is the best way to help improve share prices. No – Brad Rinehart is not going anywhere – “I have been a Chicago Bears fan since the 1970’s so I do not quit on anything! I also appreciate the sense of humor that many shareholders demonstrate on the Message Boards and feel the pain that many shareholders have experienced on the share price and individual losses. I can only look forward to all shareholders – I cannot fix the past.” – Brad Rinehart

## About Solar Integrated Roofing Corp.

Solar Integrated Roofing Corp. (OTC: SIRC) is an integrated, single-source solutions provider of solar power, roofing and EV charging systems, specializing in commercial and residential properties throughout North America. The Company serves communities by delivering the best experience through constant innovation & legacy-focused leadership. For more information, please visit the Company's Investor Relations website at [www.solarintegratedroofing.com](http://www.solarintegratedroofing.com), Corporate website at <https://www.sirc.com/> or join us on [Twitter](#), [LinkedIn](#) or [Facebook](#).

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