

iSun[®]

Renewable Energy as a Service



iSun[®] Legal Disclaimer

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, statements about (i) iSun's plans, objectives, expectations and intentions and other statements contained in this presentation that are not historical facts; and (ii) other statements identified by words such as "expects" "anticipates," "intends," "plans," "believes," "seeks," "estimates," "targets," "projects," or words of similar meaning generally intended to identify forward-looking statements. These forward-looking statements are based upon the current beliefs and expectations of the respective management of iSun and are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond the control of iSun. In addition, these forward-looking statements are subject to assumptions with respect to future business strategies and decisions that are subject to change. Actual results may differ materially from the anticipated results discussed in these forward-looking statements because of possible uncertainties.

iSun[®] *provides solar energy and clean mobility infrastructure*

iSun[®] builds owns and operates renewable energy assets

iSun[®] enables easy adoption of renewable energy solutions

iSun[®] serves multiple fast growing renewable energy markets

iSun[®] invests in accretive renewable energy opportunities

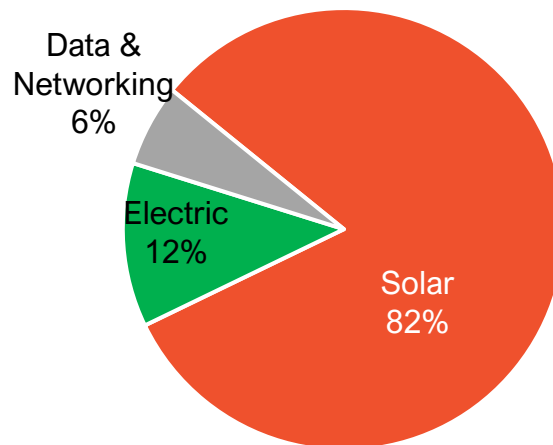
iSun[®] believes renewable energy powers our future

iSun® Leading Player In Clean Energy Infrastructure

Company Overview

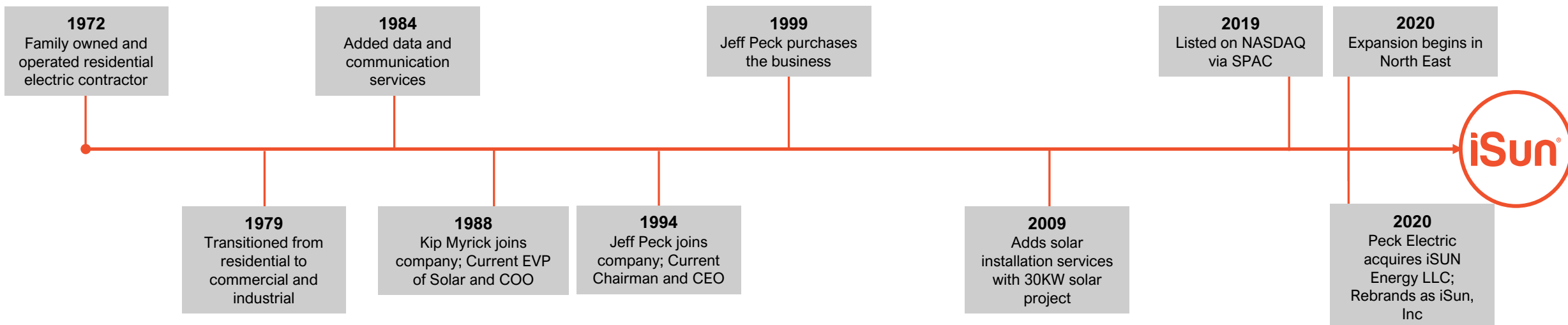
- Leading solar energy and clean mobility infrastructure company with 50 years of history
- Key markets include commercial and utility scale solar, solar carports for electric vehicle charging (“EV”)
- Headquartered in Williston, VT
- Listed on Nasdaq via SPAC merger in 2019; changed ticker in 2021 to ISUN

2020 Revenue Mix by Market



Key Market and Financial Data*

Market Capitalization:	\$138 million
Total Debt:	\$4.5 million
Total Cash (March 12, 2021):	\$21 million
2020 Revenue:	\$21million
2020 Backlog:	\$61 million



* Market data as of March 22, 2021; Total debt as of 4Q20

iSun[®] Investment Highlights

1

A fully integrated solar energy and clean mobility infrastructure company with 50 years of history

2

Participates in large and rapidly growing renewable energy markets

3

Executing its three-pronged growth strategy; organic expansion, M&A and strategic investments, solar energy asset ownership

4

Improving financials and robust balance sheet; expecting significant growth in 2021

5

Experienced management team with proven track record



isun[®]

Investment Highlights and Strategy

iSun® A Fully Integrated Renewable Energy Company

EPC

Solar
Electric
Data + Telecom



- Designs and engineers the site and renewable energy system
- Procures all materials including solar panels, inverters, batteries, racking and equipment
- Provides skilled labor and project management
- Operations & maintenance

Renewable Energy as a Service

Solar + Storage
Smart Cities
Microgrids DR
EV Charging/mobility/fleets



- Solar EV Carports + Storage (on and off grid)
- Smart City innovations
- Turn-key EV infrastructure for high-mileage EV networks
- Software

Financing Company-Owned Assets

Recurring revenue
Off-balance sheet



- Enhances access to project growth capital through additional EPC opportunities
- Opportunity to own and operate solar assets
- Provides stable base of recurring revenue and cash flow

iSun® Business Model Drives Recurring Revenue

EPC Business Units
Constructs renewable energy infrastructure

Service / Own
Own and operate renewable energy as a service

Solar

Renewable Energy as a Service

Electrical

E- Mobility as a Service

Data

Asset Ownership



iSun® Green Bonds Partnership is a Unique Differentiator

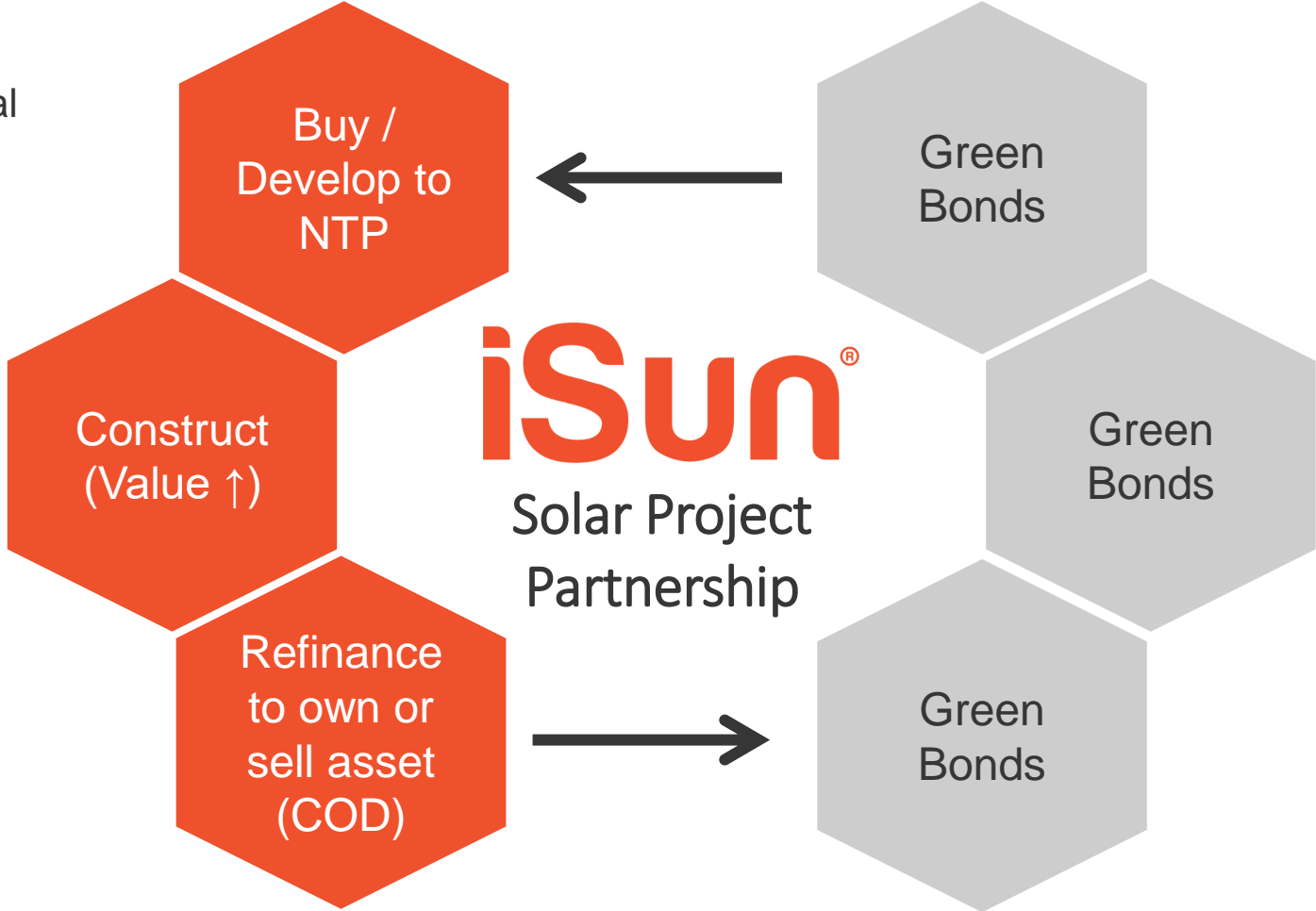
Solar Project Partnership (“SPP”)

Green Bond Platform

Green Bonds provide capital to acquire a Solar Project LLC at notice to proceed (NTP)

iSun constructs to commercial operation date (COD) and recognizes all EPC revenue paid by SPP

SPP can refinance Solar Project LLC to repay Green Bonds or sell/securitize Solar Project Portfolio



Green Bond platform raises capital via Retail and Institutional Markets

Green Bond pays competitive yields to Green Bond investors

Green Bonds are asset-backed and follow ICMA Green Bond Principals

iSun[®] Participates In Large and Rapidly Growing Markets

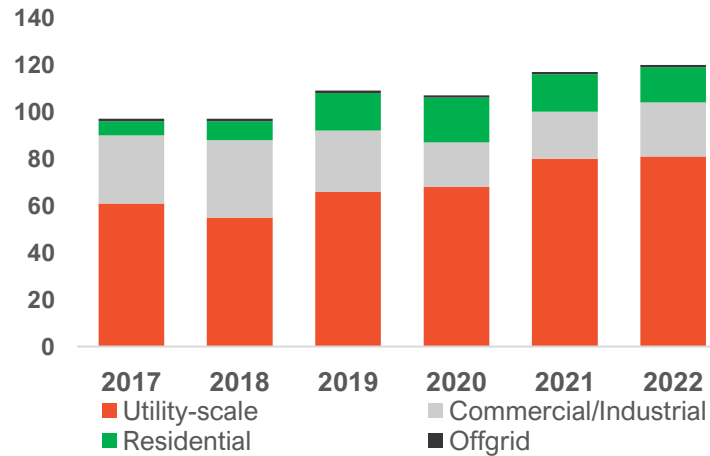
Significant Market Tailwinds⁽¹⁾

iSun is positioned to grow as the market grows

- Global investment in solar energy infrastructure is forecast to reach \$1.6 trillion by 2030
- Solar is forecasted to grow from 3% of U.S. electricity generation in 2020 to 20% by 2030; current value of the U.S. solar market is \$24 billion
- EV penetration growing globally from 4% in 2020 to approximately 30% by 2030; will require significant charging infrastructure build-out
- Multiple market tailwinds: policies and tax incentives favoring renewable energy investment, social drivers, reduced costs (solar panels, batteries, etc.), technology advancements improve reliability of renewable energy

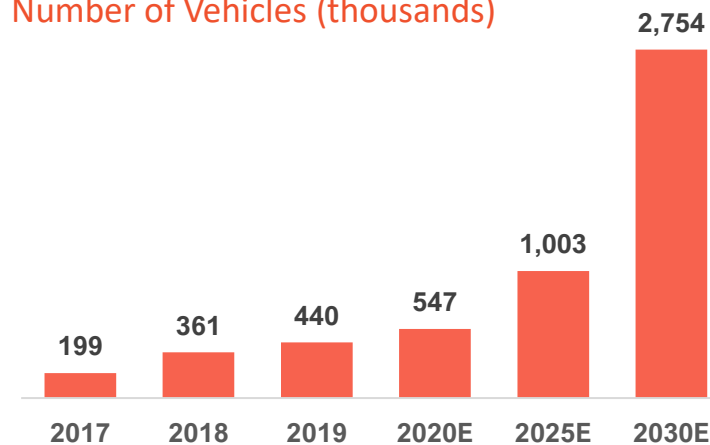
Solar PV Capacity Additions⁽²⁾

By Application in GW, 2017-2022



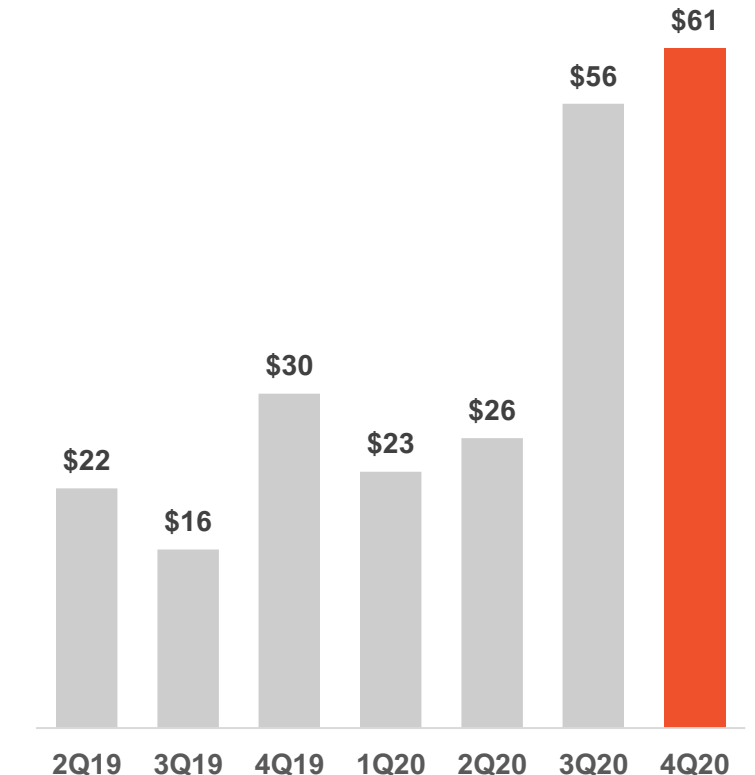
U.S. Electric Vehicle Sales⁽³⁾

Number of Vehicles (thousands)



iSun Backlog (\$ millions)

4Q20 Backlog up +100% y/y



(1) Sources: Solar Energy Industries Association, BloombergNEF, Wall Street Research

(2) Source: IEA

(3) Source: Wood Mackenzie

iSun® Executing on Three-Pronged Growth Strategy

Strategic Growth Area

Recent Highlights

Organic

Continue to pursue EPC opportunities in the Northeast in new States

- \$25 million Solar EPC contract in Tennessee
- \$7.3 million Solar EPC contract in Rhode Island
- \$2.3 million Solar EPC contract in Maine
- \$2.2 million Solar and EV Charging Infrastructure project in Connecticut

M&A and Strategic Investments

Acquisitions of traditional solar EPC companies; investment in companies that provide energy as a service

- Acquired iSun Energy LLC in January 2021
- \$1.5 million investment in Gemini Electric Mobility Co. in March 2021
- \$1 million investment in Nad Grid Corp (“AmpUp”) in March 2021
- Pursuing additional M&A and strategic investments

Solar Energy Asset Ownership

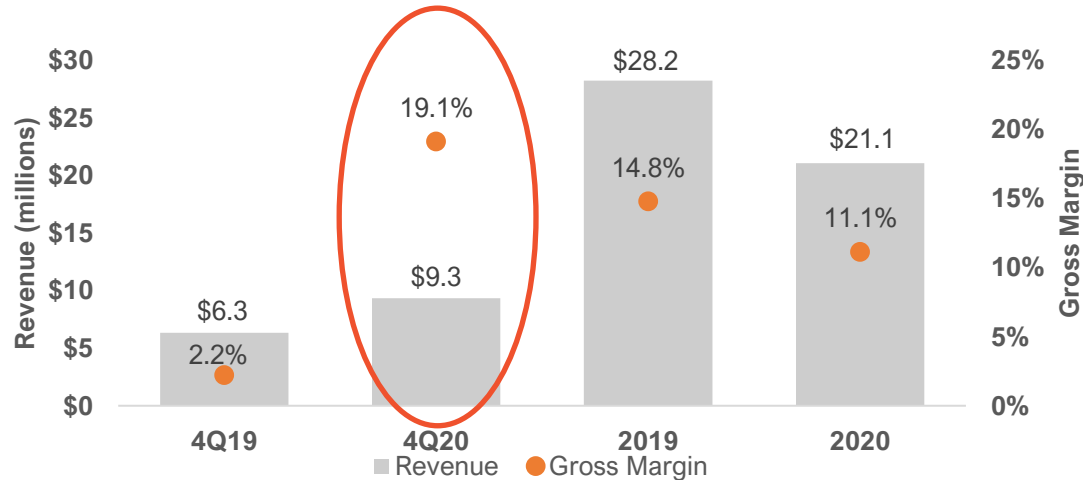
Invest in solar energy assets to expand market opportunity and provide recurring revenue and cash flow

- GreenBond Advisors partnership: \$5 million investment in Green Seed Investors, LLC to develop and finance a pipeline of solar energy projects

iSun® 4Q20 & Full-Year 2020 Financial Performance

Revenue and Gross Margin

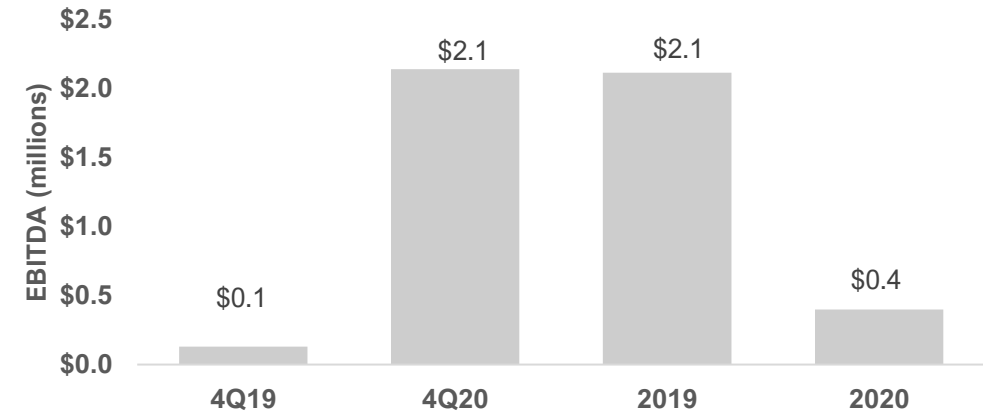
Return to more normal performance in 4Q20



- 4Q20 revenue up 47% y/y driven by strong projects awards throughout 2020
- 4Q20 reflects a return to a more normal level of work following project push-outs and delays due to COVID-19
- Forecasting normalized gross margin of 17%-19%
- 2021 Guidance:
 - 2021 Revenue to at least double compared to 2020

EBITDA

EBITDA benefitting from economies of scale



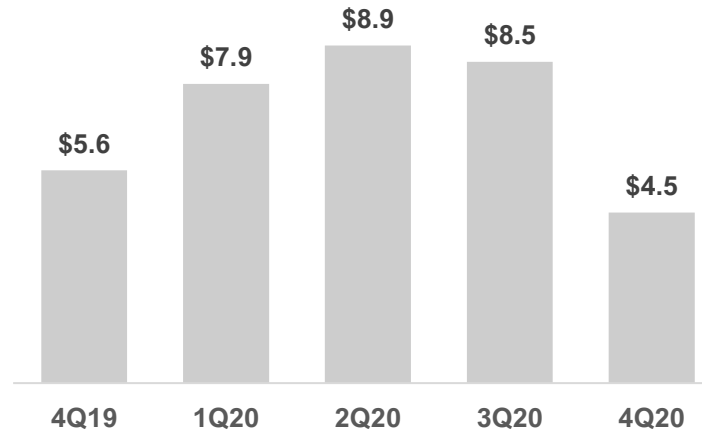
- 4Q20 EBITDA includes \$1.5 million benefit from PPP Loan Forgiveness
- 2020 EBITDA impacted by lower revenue due to COVID-19 related project push-outs and delays
- Cost structure sufficient to support growth in 2021 and beyond
- 2021 Guidance:
 - EBITDA margin expansion compared to 2020

iSun® Significantly Improved Balance Sheet

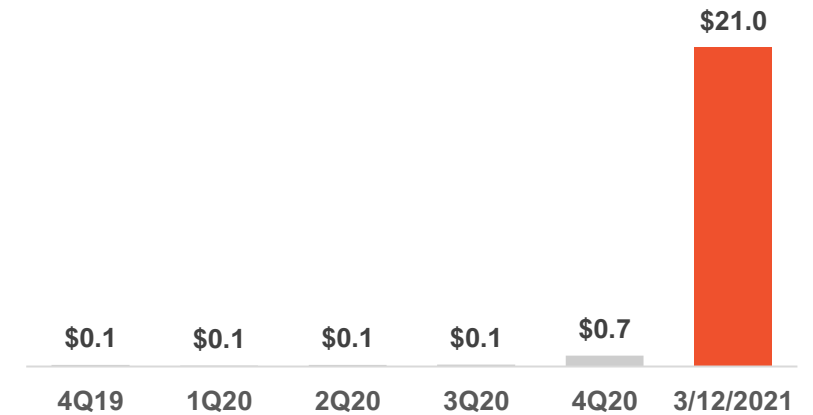
Balance Sheet Drivers

- Strong 4Q20 Free Cash Flow of \$2.9 million, driven by working capital improvements and improved operational results
- Reduced debt to \$4.5 million at year-end 2020 compared to \$5.6 million at end of 2019; debt includes:
 - \$2.5 million on revolving credit line
 - \$2.0 million of long-term debt: supported by our recurring revenue stream generated by our solar assets
- Significantly improved cash position in early-2021 to \$21 million as of March 12, 2021
 - \$15.0 million proceeds from exercise of Public Warrants
 - \$10.5 million from registered direct offering
- Does not include potential proceeds from warrants that have or may be exercised following March 9, 2021 redemption notice






Total Debt
millions






Total Cash
millions



iSun[®] Management Team Focused On Growth

Executive	Experience
 Jeffrey Peck Chairman and Chief Executive Officer	25+ years
 John Sullivan Chief Financial Officer	~20 years
 Sass Peress Chief Innovation and Experience Officer	30+ years
 Frederick (Kip) Myric Executive Vice President and Chief Operating Officer	30+ years
 Michael d'Amato Chief Strategy Officer	20+ years

Independent Directors	Experience
 Daniel Dus Independent Director	~20 years
 Claudia Meer Independent Director	30+ years
 Stewart Martin Independent Director	30+ years

Appendix

iSun[®] Non-GAAP Financial Reconciliations

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2020	2019	2020	2019
Earned revenue	\$9,331,279	\$6,343,399	\$21,052,211	\$28,221,569
Cost of earned revenue	7,546,635	6,203,516	18,709,074	24,050,197
Gross profit	\$1,784,644	\$139,883	\$2,343,137	\$4,171,372
Warehouse and other operating expenses	127,742	(170,606)	684,669	864,359
General and administrative expenses	1,153,132	405,014	3,343,895	2,385,900
Total operating expenses	1,280,874	234,408	4,028,564	3,250,259
Operating income	\$503,770	(\$94,525)	(\$1,685,427)	\$921,113
Other income (expenses)				
Gain on forgiveness of PPP loan	1,496,468	-	1,496,468	
Interest expense, net	(83,812)	(85,851)	(302,542)	(244,068)
Income before income taxes	1,916,426	(180,376)	(491,501)	677,045
(Benefit) provision for income taxes	143,412	(450,490)	(487,173)	1,104,840
Net (loss) income	\$1,773,014	\$270,114	(\$4,328)	(\$427,795)
Depreciation	138,164	160,570	585,690	621,233
Interest	83,812	85,851	302,542	244,068
Income tax	143,412	(450,490)	(487,173)	1,104,840
EBITDA	\$2,138,402	\$66,045	\$396,731	\$1,542,346