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## **Real Good Solar, Inc. and Alteris Renewables merge operations**

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Real Goods Solar, Inc. and Alteris Renewables, Inc. have entered into a definitive merger agreement to combine two leaders in the solar industry, each pioneers with more than 30 years of experience in their respective markets. The combined company will retain the Real Goods Solar name.

Combining a commercial customer base, recognized consumer brand, an array of financing solutions and in-house engineering expertise, this merger will create one of the leading national renewable energy integrators. Real Goods Solar will be well poised to capitalize on strong solar installation growth with more than a dozen offices and national installation capabilities.

The companies estimate that together they account for roughly 11% of all residential solar electric installations in the U.S., and have installed more than 30 megawatts of commercial solar. With the U.S. solar market projected to grow fivefold from 2010-2015, the company has plenty of opportunity ahead of it.

"Together, we are a much stronger company with a better ability to compete in the market that we established when we sold the very first solar panel to the public in 1978," said John Schaeffer, president and founder of Real Goods Solar.

"We can leverage our complementary expertise and geographies to accelerate the adoption of clean energy across the country. By giving homeowners and businesses a choice over the source of their power and providing financing options that allow them to go solar for no money down, our customers are more empowered than ever before."

"The northeast and the West represent the two fastest growing markets for solar in the country, driven by high energy prices and government incentives in each region," said Steve Kaufman, CEO of Alteris Renewables. "Customers want to work with companies that can help them meet their renewable energy goals in multiple geographies. With the national footprint that comes with our merger, and the benefits that come from increased scale and our combined experience, we'll be able to readily meet their needs."

Real Goods Solar also said that Bill Yearsley has joined the company as CEO and has been elected to the board of directors. In his career Yearsley was chairman and CEO of the Construction and Aggregate Group, and an executive director of Redland PLC, a \$4.2 billion revenue company traded on the London Stock Exchange.

"I am excited to join Real Goods Solar, the pioneering solar company in the United States," said Yearsley the new CEO. "Our ability to execute projects successfully is highly dependent on human resources, our most important asset. Having the opportunity to bring together two very seasoned management teams positions our organization well for the future. The organization we are building will now be capable of providing integrated national project delivery. This is an industry that

is built around constant change and I look forward to a program of well planned profitable growth both organically and through acquisitions."

Reporting to earsley will be Real Goods Solar founder and president, John Schaeffer, who will become president of residential; Alteris' head of commercial, Ron French, who will become president of commercial; and CFO, Erik Zech.

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