



Sol Systems Partners with KKR to Scale Impact-Focused Renewable Energy Solutions

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Washington, DC & New York, July 22, 2021 (GLOBE NEWSWIRE) -- Sol Systems, LLC ("Sol Systems" or the "Company"), a leading US renewable energy solutions firm, and KKR, a leading global investment firm, today announced that Sol Systems has received a significant minority investment from KKR to scale the Company's Impact + Infrastructure approach. Sol Systems and KKR also announced a new strategic partnership in which KKR is committing up to \$1 billion to acquire shovel-ready projects, helping fund Sol Systems' development of contracted renewable energy and storage assets to meet the growing sustainability needs in North America.

Established in 2008, Sol Systems combines renewable energy development, delivery, asset management and environmental commodity management into one unique infrastructure and impact offering. Sol Systems' approach is specifically designed to enable customers to procure renewable energy and invest in sustainable infrastructure while creating dedicated income streams for under-resourced communities and communities disproportionately impacted by climate change. For example, Sol's [first of its kind Impact Power Purchase Agreement](#) pairs the development of solar projects with community investment, habitat restoration and job creation opportunities in communities across the US. Through this approach, Sol Systems is enabling many of the world's largest institutional, corporate and municipal partners to invest in and procure renewable energy while making a positive community impact.

"Over the last decade, our guiding principles have been to do good work with good people, and do what's right for the communities we work in. We bring focus and discipline to delivering on these ideals," said Yuri Horwitz, Co-Founder and Chief Executive Officer of Sol Systems. "In KKR, we have found an aligned organization and team that was excited to do this work with us, and is committed to accelerating and supporting our approach to investing in sustainable infrastructure with community impact. Looking ahead, we plan to dramatically scale the work we're doing with our partners as we all transition to a more sustainable, resilient and equitable future."

"Sol Systems is a market-leading, integrated provider of truly differentiated sustainable energy solutions. Yuri and his team embody an approach to responsible investment that very much aligns with our own, and one that we are proud to be investing behind," said Tim Short, Managing Director at KKR. "We look forward to helping grow the platform even further in response to the significant demand for thoughtful and customer-driven renewable energy offerings."

KKR invests in Sol Systems through its Global Infrastructure Investors III fund. KKR first established its Global Infrastructure strategy in 2008 and has since been one of the most active infrastructure investors around the world with a team of more than 50 dedicated investment professionals. The firm has been an active investor in renewables investing over the last ten years, deploying more than \$4.7 billion in renewable assets at a combined enterprise value exceeding \$19.5 billion, with a power generation capacity of 12.5 GW.

About Sol Systems

Sol Systems is a leading national solar energy firm with an established reputation for integrity and reliability across its development, infrastructure, and environmental commodity businesses. To date, Sol has developed and/or financed over 1 GW of solar projects valued at more than \$1 billion for Fortune 100 companies, municipalities, counties, utilities, universities, and schools and provides services to nearly 17,000 customers across the US. The company was founded in 2008, is based in Washington, D.C., and is led by its founder. Sol Systems works with its team, partners, and clients to create a more sustainable future we can all believe in. For more information, visit <https://www.solsystems.com>.

About KKR

KKR is a leading global investment firm that offers alternative asset management and capital markets and insurance solutions. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people, and supporting growth in its portfolio companies and communities. KKR sponsors investment funds that invest in private equity, credit and real assets and has strategic partners that manage hedge funds. KKR's insurance subsidiaries offer retirement, life and reinsurance products under the management of The Global Atlantic Financial Group. References to KKR's investments may include the activities of its sponsored funds and insurance subsidiaries. For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR's website at www.kkr.com and on Twitter [@KKR_Co](https://twitter.com/KKR_Co).

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