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ReVision Energy and Amicus Solar Cooperative Applaud Inflation Reduction Act

Brentwood, NH – ReVision Energy and Amicus Solar – a cooperative of over 70 small, independently owned companies that design, build, and/or maintain solar energy systems – welcome the introduction of the Inflation Reduction Act (“IRA”) of 2022. The legislation extends the investment tax incentives for solar energy long-term. The Brentwood and Enfield, New Hampshire based solar company alongside the cooperative strongly supports the measure’s expansion of the credit allowing eligibility for energy storage equipment; adds for domestic content, incentives for American manufacturing of solar equipment, and crucial funding support for rural and energy communities via programs like USDA’s REAP.

"Here in New England, we don't have any underground fossil fuels, so we are constantly exposed to energy price and supply volatility. The good news is that modern renewable energy systems combined with battery storage have become as reliable as traditional combustion-based systems, enabling us to gradually wean off expensive, polluting fossil fuels from away," said ReVision Energy Co-Founder Phil Coupe. "The proposed clean energy tax policies and incentives in the Inflation Reduction Act will help New England and the rest of America reduce energy costs while creating clean tech manufacturing and installation jobs. Other key benefits of this legislation include reduced air pollution, greater energy independence, and infrastructure resilience in the face of worsening natural disasters."

"Locally owned solar businesses employ hundreds of thousands of Americans," said Amicus Solar CEO and President Stephen Irvin. "The tax policies in the proposed legislation are a proven and efficient method to stimulate job growth in clean electricity generation and domestic manufacturing, while lowering energy bills and improving environmental health for communities across the country."

Lloyd Ritter, Policy Director for Amicus Solar Cooperative, added, "Americans from all walks of life support clean energy policy and are overwhelmingly in favor of the incentives contained in the Act. These incentives are crucial right now to help businesses facing economic uncertainty move forward with carbon-free energy projects for citizens and consumers. Just as important, direct-pay and other resources are needed to enable more customers – at all income levels, urban, suburban and rural – to access lower-cost, clean energy."

Investing in clean energy resources is deflationary. According to the Rhodium Group, the clean energy tax credit package and other clean energy investments in the IRA can serve as a strong foundation for cutting energy costs. A recent analysis by Rewiring America found that 41% of overall inflation was directly related to increases in fossil fuel costs. Switching to solar electricity

would reduce inflation while improving our national energy security. As American families face the inflation crunch and communities continue to get ravaged by climate change, it's more important than ever for Congress to act immediately and pass this historic legislation that lowers electricity costs, invests in domestic manufacturing, and reduces carbon emissions.

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ReVision Energy is a 100% employee-owned solar company with offices in Brentwood and Enfield, New Hampshire; Montville and Portland, Maine; and North Andover, Massachusetts. With over 300 employee co-owners, 9,000 installations, and 19 years of experience, ReVision is New England's leading full-service renewable energy contracting company. ReVision is a Certified B Corp with a mission to lead the community in solving the environmental problems caused by fossil fuels while alleviating economic and social injustice. Learn more at ReVisionEnergy.com.

Amicus Solar is a cooperative of over 70 small, independently owned companies that design, build, and maintain solar energy systems across all 50 states, the District of Columbia, and Puerto Rico. Our 4,000 employees live in your neighborhoods and districts, and work tirelessly installing solar panels and battery systems on homes, schools, farms, municipal buildings, businesses, and nonprofits in their communities. To learn more, please visit www.amicussolar.com.

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