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FREEDOM SOLAR LEADS THE WAY AS TEXAS FINANCIAL INSTITUTIONS HEDGE WITH SOLAR

Frontier Bank of Texas Partnered with Freedom Solar for Solar Project Across Three Central Texas Locations

AUSTIN, TX (JUNE 9, 2020) – Austin-based Freedom Solar today announced the completion of solar installations at Frontier Bank of Texas. The Central Texas-based financial institution partnered with Freedom Solar to install commercial solar power systems on three of their Austin-area locations including Elgin, Burnet Road and Manor.

“We are excited to announce this partnership with Frontier Bank as we continue to see a trend in financial institutions going solar,” said Bret Biggart, Freedom Solar CEO. “It’s encouraging to see industries throughout Texas finding unique ways to incorporate solar into their sustainability practices and investment portfolios.”

The combined projects total have 136 kilowatts (kW) of capacity from 416 high-efficiency SunPower® solar panels. The system will offset more than 50% of Frontier’s energy usage and generate almost \$400,000 in lifetime savings. Frontier expects to begin seeing annual energy savings of \$17,000 almost immediately.

“As Frontier Bank continues to grow, we are constantly seeking ways to demonstrate investment in the bank and our community,” said Patrick Johnson, Frontier Bank CEO. “With this project, we saw an opportunity to not only provide an impactful return on capital to our shareholders but also make strides in our sustainability practices.”

Frontier Bank is one of only two community banks in Texas that offers Commercial Property Assessed Clean Energy (C-PACE) financing for projects such as solar installations. C-PACE is a state policy-enabled financing mechanism that allows building owners and developers to access the capital they need to make energy related deferred maintenance upgrades in their existing buildings, cover up to 20% of the cost of new construction and make renewable energy accessible and cost-effective.

“A large deciding factor in Frontier’s decision to go solar is our ability to partner with a locally-based company,” said Senator Kirk Watson, organizer and Chairman of the Board at Frontier Bank. “Frontier’s partnership with Freedom Solar has allowed the bank to meet sustainability goals while also working with a company that reflects the

values of our Central Texas community. As a certified C-PACE lender, we want our clients to know that we are as equally as invested in these sustainability measures as they are.”

In recent years, Freedom Solar has begun to see a noticeable uptick in financial institutions investing in solar for their retail branches. In large, this trend is driven by the appeal of an acceptable ROI with low risk as well as the desire to resonate with account holders.

“The interest in investing in solar energy is trending throughout the state and financial institutions are not immune to its appeal,” said Biggart. “With the increasing volatility of the energy markets, solar has become an undeniably sound, long-term investment and we are continuing to see it expand to industries across Texas.”

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About Freedom Solar

Freedom Solar is the leader in turnkey solar installations in Texas, providing high-quality, cost-effective, reliable solar solutions for the residential and commercial markets. Also a Tesla Powerwall Certified installer, Freedom Solar has installed more than 68 megawatts of solar panels since 2007 and ranks number 338 on *Inc.* magazine’s 500 fastest-growing private companies in America. The company has been recognized by Austin Energy as the number-one supplier of residential solar systems in Austin, by GreenTechMedia as the largest residential solar installer in Texas for three years running, and by the *Austin Business Journal* as the fourth-fastest-growing company in Central Texas. Freedom Solar was named by the *Austin Business Journal* as a Best Place to Work in 2019 and was ranked 129th on the 2019 Top Solar Contracts List by *Solar Power World* magazine, up from 220th last year. Freedom Solar has completed projects for numerous corporate clients including Whole Foods, Office Depot, Lake Flato Architects, and The University of Texas, among others. For more information, visit <https://www.freedomsolarpower.com>.

About Frontier Bank of Texas

Frontier Bank of Texas is an independent, community bank headquartered in Elgin, Texas. The bank has assets of \$428 million and operates locations in Elgin, Bastrop, Manor, Austin and Leander. Chartered in Elgin, Texas in 2007, Frontier Bank of Texas serves individual and business customers in Central Texas. Frontier Bank is owned by the local community and benefits from the support of more than 600 shareholders across Texas.