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## **Freedom Solar Hires Veteran Financial Strategist Lila Ontiveros**

***Vice President of Business Development Lila Ontiveros Will Spearhead Freedom Solar's Expansion in the Houston Market and Champion the Investment Benefits of Solar***

**Houston—May 16, 2019.** Freedom Solar, Texas' leading full service solar company, today announced the hiring of Lila Ontiveros as vice president of business development and Houston market lead. Ontiveros will focus on growing Freedom Solar's workforce and clientele and draw on her investment background to educate business and residential customers about the significant benefits of investing in solar energy.

"We are planning a major expansion in the Houston market, where homeowners and businesses are rapidly making the move to solar energy," said Freedom Solar CEO Bret Biggart. "Currently, Freedom Solar has 130 employees in all our markets, but we are working to broaden the scope of solar energy in Houston and invest in the city's job market by securing many more residential and commercial contracts. We are fortunate to have someone as accomplished as Lila to direct our expansion efforts in a thoughtful, dynamic way."

Ontiveros comes to Freedom Solar with a wealth of experience in business administration and global finance. Most recently, she was director of investment strategies for CAZ Investments and, prior to that, she served as finance director on a major presidential campaign. At the outset of her career, Ontiveros spent nearly a decade in foreign exchange sales at Goldman Sachs in New York City. A Houston area native, she was a Meinig Scholar at Cornell University, a program that nurtures the growth of responsible, intelligent, caring leaders. She graduated from Cornell with a bachelor of science degree in industrial labor relations.

"Houston businesses and residents that go solar are investing in their future," said Ontiveros. "Freedom Solar is expanding the Houston solar energy market, while creating jobs for Houstonians and offering customers a stable investment opportunity. While investors' returns are generally proportional to the risk, I believe there isn't a better investment available than solar right now, which delivers double digit returns with little to no volatility"

Ontiveros said Houston's energy grid is typically pretty stable, but the hot summer months always bring higher demand that can put a strain on supply and distribution. Transitioning to solar decreases the demand on the electricity grid, ensuring more reliability for homes and businesses that invest in solar.

Freedom Solar is a solar industry leader in Texas, the largest distributor of Tesla Powerwall batteries, a SunPower Master Dealer and one of the largest turnkey solar installation companies in the state. The company's impeccable reputation and its ability to provide high-quality, cost-effective, reliable solar solutions have caught the attention of homeowners and business owners statewide, resulting in more than 2 megawatts (MW) secured of solar capacity across Texas thus far in 2019 and more than 55 MW of solar power systems since its founding in 2007.

Solar energy capacity is expected to double nationwide over the next five years, and Texas is the fifth-largest solar energy state. As the Texas economy grows, electricity consumption will increase correspondingly. Already, environmental regulations and various market pressures have forced a significant amount of generation to exit the market, while older generation sources are being retired. Thus, new solar generation capacity is required to meet the Texas market's demand. Those economic conditions, combined with the fact that solar energy prices have fallen by 47% over the past five years, explain why the switch to solar is accelerating – most rapidly in deregulated cities like Houston, where people have a choice of energy providers. That makes Houston a big market for Freedom Solar.

Another major driver for the rapidly increasing adoption of solar energy is the federal solar tax credit, also known as the investment tax credit (ITC), which allows homeowners and businesses to deduct 30% of the cost of installing a new solar energy system from their 2019 federal taxes. This results in an average \$5,000 savings on a solar installation for homeowners and \$30,000 in savings for a business that undergoes a \$100,000 installation. The ITC applies to both residential and commercial systems, and there is no cap on its value. The tax credit will drop to 26% in 2020, 22% in 2021, and 10% in 2022 and beyond.

“The time to make the change to solar energy is now,” said Biggart. “The tax credit is at its peak, and investing in solar energy provides a tremendous return on investment within a relatively short time.”

Freedom Solar Houston is located at 2000 Edwards Street, Suite B100. The phone number is (713) 332-9716.

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### **About Freedom Solar**

Founded in 2007, 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. Freedom Solar has installed more than 53 megawatts of solar panels since it was founded in 2007 and grown 307 percent from 2013-15. Recognized as the number one supplier of residential solar systems in Austin by Austin Energy, the largest residential solar installer in Texas by GreenTechMedia for three straight years, the fourth-fastest growing company in Central Texas by the Austin Business Journal, and number 338 on Inc. Magazine's top 500

fastest-growing private companies in America, Freedom Solar has completed projects for 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>.