

Sunlight Financial Secures \$300 Million in Funding Commitments

Residential Solar Lender, Founded by Hudson Clean Energy Partners, Secures Series of Funding Commitments Led by Tiger Infrastructure Partners

TEANECK, N.J. – September 16, 2015 – Sunlight Financial LLC, a provider of financing for the residential solar market, announced the closing of a series of capital investments, providing access to \$300 million of capital, including \$80 million of growth capital from lead investor [Tiger Infrastructure Partners](#), an independent private equity firm focused on providing growth equity for middle-market infrastructure assets and businesses in North America, and founding investor [Hudson Clean Energy Partners](#), a leading global private equity firm specializing in renewable energy. [Sunlight](#) will direct this round of capital towards growing its business platform and increasing access to lower cost financing alternatives for residential rooftop solar assets.

“Sunlight represents a unique and independent solar financing platform with a very broad suite of loan products to best serve homeowners and channel partners in the marketplace,” said Neil Z. Auerbach, Hudson CEO and Sunlight founder. “We are pleased to welcome Tiger as our partner. From the outset of our conversations, Tiger proved to be thoughtful and collaborative, and brings the skills and expertise to add value to Sunlight. Tiger’s involvement will catalyze Sunlight’s next phase of success as a standalone and independently capitalized industry player.”

The remaining \$220 million of capital will come from different financial institutions with substantial track records investing in the solar sector and will be used for investment in loans and other products directed towards residential solar finance. These include:

- A new Senior Secured Credit Facility up to \$120 million, led by CIT Energy Finance and designed for longer-term loan products;
- The development of new loan origination programs with over \$100 million of available capital from existing and new financial institutions designed for shorter-term loan products.

Emil W. Henry, Jr., managing partner of Tiger said, “Tiger’s decision to invest in Sunlight is the culmination of our search in the residential solar sector for the best in class platform and partners. No other investment opportunity matched the attributes presented by Sunlight, including: a sophisticated and talented management team with multiple strategic commercial relationships; an existing business with substantial momentum; and a like-minded and experienced partner in Hudson who has similar experience helping companies grow.”

Tiger will be the majority equity holder and control the board of Sunlight. Auerbach will become executive chairman of Sunlight and will be joined on the board by Hudson colleague Wilson Chang. Sunlight CEO Matthew R. Potere will lead the existing executive team, including solar industry veterans, Josh M. Goldberg (Chief Commercial Officer) and Michael G. Ruehlman (President), and he will also have a seat on the Sunlight board.



“Sunlight is fortunate to have Tiger and Hudson as value-added sponsors as we prepare to deploy our capital and enhance our product offerings to best serve our customers and channel partners,” said Potere. “With this substantial round of financing, our independent and user-friendly platform is positioned to expand rapidly into one of the nation’s leading providers of residential solar finance, with a diverse set of channel partners and credit-worthy homeowners.”

ABOUT SUNLIGHT FINANCIAL

Sunlight Financial provides long-term loans to finance the installation of residential rooftop solar systems. Sunlight offers its financing products to market-leading installers and large equipment distribution companies (channel partners). These channel partners originate installations with homeowners, who typically choose to install a rooftop solar system to save on their utility bill. The company’s strategy is to grow with several installers by providing cost-effective capital and robust service offerings, enabling it to scale quickly while minimizing customer acquisition costs and overhead. For more information, please visit www.sunlightfinancial.com.

ABOUT TIGER INFRASTRUCTURE PARTNERS

Tiger Infrastructure Partners is a middle-market private equity firm that invests in growing infrastructure platforms. We target investments in communications, energy, transportation, and related sectors, primarily located in North America and Europe. Tiger Management and other sophisticated institutional investors are key investors in our firm. For more information, visit www.tigerinfrastructure.com.

ABOUT HUDSON CLEAN ENERGY PARTNERS

Hudson Clean Energy is a leading private equity and infrastructure firm making privately negotiated investments in the dynamic and high-growth clean energy industry. Global in scope, Hudson is dedicated to investing exclusively in renewable power, alternative fuels and energy smart technologies, in sectors that include wind and solar energy, biofuels, biomass, geothermal energy, energy efficiency and storage. Since 2007, Hudson has amassed a global clean energy investment portfolio in its flagship fund, and established a [solar infrastructure program](#) in 2013. For more information, please visit www.HudsonCEP.com.

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