

Nasdaq: ISUN www.isunenergy.com



This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, statements about (i) iSun's plans, objectives, expectations and intentions and other statements contained in this presentation that are not historical facts; and (ii) other statements identified by words such as "expects" "anticipates," "intends," "plans," "believes," "seeks," "estimates," "targets," "projects," or words of similar meaning generally intended to identify forward-looking statements. These forward-looking statements are based upon the current beliefs and expectations of the respective management of iSun and are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond the control of iSun. In addition, these forward-looking statements are subject to assumptions with respect to future business strategies and decisions that are subject to change. Actual results may differ materially from the anticipated results discussed in these forward-looking statements because of possible uncertainties.



US Solar Market

By 2031, the U.S. must install more solar annually than has what been installed cumulatively through 2020.1 Automotive electrification and a retreat from coal and fossil fuels further compounds the need to accelerate the adoption of renewable energy, particularly solar.

\$22.9B Solar Market in 2025²

\$147B EV Sales in 2028³

GM's non-EV sales in 20354

THE WALL STREET JOURNAL.

Home World U.S. Politics Economy Business Tech Markets Opinion Life & Arts Real Estate WSJ. Magazine

The Electrification of Everything: What You Need to Know

More of the energy we use will come from the electric socket. And we aren't ready.

"The electrification of almost everything is coming, and we're just not ready for it."

Wall Street Journal, May 21, 2021



History repeats itself

1900

Easter: NYC 5th Ave



Easter: NYC 5th Ave



Spot the car

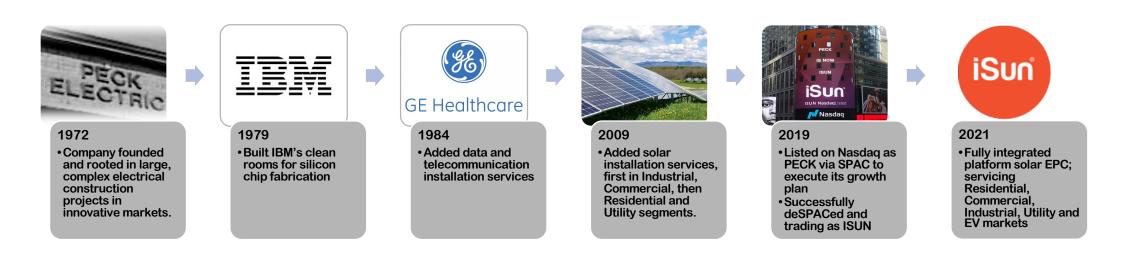


Spot the horse



Why iSun

For 50 years, iSun has enabled the important transitions of our world by accelerating the adoption of proven, technological innovations that improve our lives.



"Today, iSun believes that clean, renewable, solar energy is the most important investment we can make. We are driven to use our capabilities to <u>accelerate</u> the transition from dirty to clean energy."

Jeffrey Peck CEO & Chairman of the Board



Positioned to Accelerate

iSun has unmatched experience and capabilities to develop and construct solar projects across all solar market sectors and expects that electric vehicle adoption will be a gateway to accelerating the renewable energy transition in each solar market sector.

RESIDENTIAL SOLAR

EV purchases with at-home charging promotes residential solar + storage installation and other smart home energy upgrades



COMMERCIAL SOLAR

EV fleet and workplace charging adoption by businesses promotes solar projects at work and at employee homes to future-proofs costs

UTILITY SOLAR

Increased local electricity demand promotes the need for utility scale solar projects and infrastructure upgrades to meet demand

INDUSTRIAL & MUNICIPAL SOLAR

Increased adoption, demand charges and infrastructure electrification results in resilient microgrid and community solar projects



Capabilities Add Value

iSun is the only publicly listed Solar Engineering, Procurement and Construction (EPC) contractor with capabilities across the entire solar scale continuum, including solar EV charging.

RESIDENTIAL SOLAR

Solar, storage, service, smart home









UTILITY SOLAR

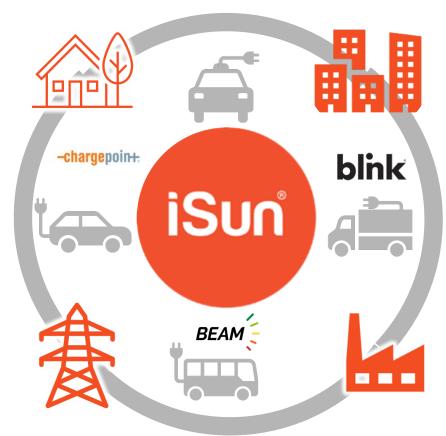
Solar Development and Construction Services











COMMERCIAL SOLAR

Solar, electrical, data, O&M services









INDUSTRIAL & MUNICIPAL SOLAR

Solar, smart city, microgrid, community solar



Connections Accelerate Growth

iSun's ability to connect the optimal attributes from one market sector into other market sectors is a key value proposition that accelerates growth across all market sectors.

Owning the residential customer relationship offers multiple sales opportunities over years

- lowering overall customer acquisition costs
- maximizing lifetime customer revenue

Utility scale economies for purchasing can be leveraged across industrial, commercial and residential projects



Resell, Upsell, and Cross-sell to and from residential, commercial and industrial customers increases revenue without added marketing cost

EV charging is a conversation starter, a necessary value-add across all market sectors and a visual representation of values



Growth Strategy

iSun's three-pronged growth strategy leverages the multiple connections across market sectors and de-risks the entry into new markets – any one market sector opens the door to other market sectors

Organic Growth

Expand relationships with customers for solar EPC opportunities across the Eastern United States and other markets

M&A and Strategic Investments

Acquisitions of electrical and solar EPC companies; investment in companies that increase EPC pipeline opportunities

Solar Energy Asset Ownership

Invest in solar energy assets to provide recurring revenue and cash flow to offset operating costs for margin enhancement

States with swisting projects under



2021 Presence	contract provide rationale for near- term expansion in these states and into neighboring regions
2022 Opportunities	States with significant project opportunities (e.g. Hartsel, CO 100MW) provide rationale for future expansion contingent on project milestones
Expansion Options	States where new opportunities may provide a rational for expansion for any or all market segments
	States with existing solar EV charging presence that may provide rationale for market expansion



Growth Tactics

iSun takes a rational approach to growth with its three-pronged strategy in each market sector.

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M&A and Strategic Investments

Solar Energy Asset Ownership

Residential Solar

Commercial Solar

Industrial & **Municipal Solar**

Utility Solar

>Super-regional: East Coast expansion
>Outbound sales and marketing +
referrals for low customer acquisition cost
and maximum lifetime customer revenue
from upsell, resell, and cross-sell
opportunities.

>Platform roll-up targeting \$5-50M revenue + profitable, outstanding operators, local brand, high growth market, customer retention, services include solar, storage, community programs, O&M, other

>Opportunities to finance residential/commercial solar leases (PPA +/- asset ownership), and solar loans

>Opportunistic expansion across the Northeast and other states based on referrals and existing customers or from new opportunities created by outbound sales activities of the residential, commercial, utility or solar EV charging business

>Targeting \$1-10M revenue + profitable electrical contractors with licensed electricians but without solar experience, geographically located in areas of existing or planned solar EPC contracts.

>Seeking Pre-NTP, NTP, or post-COD projects with minimum 12% unlevered IRR.

>On Balance sheet up to 30MW or until recurring cashflow pays for iSun OpEx

>Unconstrained geographically but prioritized by paid development services contract location.

>Outbound sales and marketing to developers, utilities, and asset owners >Preference to "build-operate-transfer" projects directly for utilities

>In-sourced staffing minimizes OpEx >Subcontracted construction labor >No active M&A program

>Finance partnerships provide offbalance sheet project finance to fund EPC contracts and/or minority solar asset ownership. (e.g. Fusion Renewable and **GreenSeed Investors / Solar Project** Partners)



Residential & Commercial

iSun has installed nearly 3,000 residential solar projects since 2012 and is executing a platform roll-up strategy to create a market leader; iSun Residential.

East Coast



M&A Target Profile

- \$5-50M revenue + profitable
- East Coast USA
- Residential and Commercial
- Outstanding operators
- Strong local brand reputation
- Ultra-high-touch, long-term customer relationships
- Low-cost customer acquisition
- Services include solar, storage, community programs, O&M, other

2021 M&A Targets

\$75M

Residential & Commercial Revenue from Targets

75MW

Total Residential Systems Installed by Targets

7,500

Total Residential Customers
Served by Targets



iSun Residential project examples





iSun Commercial project examples





Industrial & Municipal

iSun has served its industrial and municipal solar, data and electric EPC customers for decades by consistently delivering value and results for large, complex projects.

Referral Network

CORPORATIONS















ENERGY DEVELOPERS



PUBLIC AGENCIES AND NONPROFITS







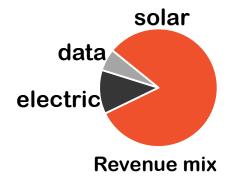






M&A Target Profile

- \$1-10M revenue + profitable
- **Electrical contractors with** licensed electricians but without solar experience
- Geographically located in areas of existing or planned solar EPC contracts



2021 Goals

Est. iSun, Inc. Revenue Solar, Data, Electric

200MW

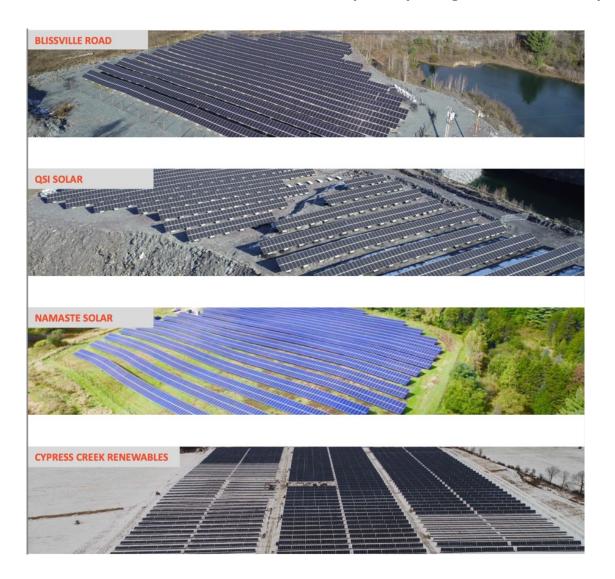
Total iSun, Inc. Solar **Systems Installed**

6.8M

Current Backlog



iSun Industrial & Municipal project examples







iSun Utility delivers solar <u>development</u> and <u>construction</u> services to asset owners and developers, and also targets "build-operate-transfer" projects directly for utilities

iSun Utility Takes Projects from Land Control to Ready for Construction

Internal Projects

Acceleration and cost reduction of iSun owned-operated assets (Ex: community solar projects in synergy with iSun Residential)

Third Party Services

Support third parties early in the project lifecycle and gain captive rights to EPC (Ex: \$120 million Fusion Bishop Portfolio)

EPC Contracts

Reduce costs and move projects more quickly through pipeline, offer added value to clients by in-sourcing engineering (Ex: New Hampshire GSSG Portfolio)

\$69B
Utility project opportunity

213MVV

Total Utility Systems Installed via OCS Acquisition

5GWProjects under review

iSun Utility can originate land, rapidly diligence project sites, vet technical feasibility, execute internal engineering packages on a turnkey basis and run project finance processes... then build it



Utility Case Study

<30 days after launch, iSun Utility closed agreements on 118 megawatt Bishop Portfolio, financed by Israeli public companies Alon Gas and Modiin; portfolio originally developed by Fusion Renewables

iSun Utility selected for both development and construction services

\$1.25 Million **Development Service Contract**

- Overseeing land control, site vetting, interconnection, engineering, project finance and more
- Expected margin: 30 50%

Up to \$120 Million **EPC Services Rights**

- **Engineering, Procurement and Construction service** contracts for up to 8 sites
- Expected margin: 10% margin plus 8% overhead



iSun Utility completed project examples



- EPC including electrical selfperformance
- Modules: Adani 340W
- Trackers: GameChange Genius (1P)
- Substation: Asset Engineering

- Inverters: SunGrow
- Acres: 910
- COD: July 2020
- Location: South Carolina
- IX voltage: 115kV



- EPC including mechanical and electrical self-performance
- Modules: Jinko 395W
- Trackers: FTC Voyager (2P)
- Inverters: SunGrow

- Substation: Asset Engineering
- Acres: 768
- COD: April 2021
- Location: Utah
- IX voltage: 230k



Solar EV Products

iSun solar EV products are gateways to more solar EPC opportunities and allow iSun to provide customized solutions for customers across all market sectors.

iSun PALM

- Aircraft grade aluminum
- Smart EV charging
- Air quality sensors
- Bifacial solar panels





iSun ROAM

- Aircraft grade aluminum
- Smart EV charging
- Air quality sensors
- Bifacial solar panels
 - Off-grid high capacity battery storage









- Historical and real-time usage statistics
- **Environmental sensors**
- Graphic interface and usage statistics
- Keep track of performance of each Smart Bench and maintain accordingly
- Promote your products and services
- WiFi access up to 20 meters (60 feet away)
- Log and measure solar energy output, prevent system faults, measure air quality and EV charging metrics

iSun OASIS

- Off grid solar panel and battery
- Mobile device charging
- Intelligent data analysis
- Beacon of sustainability
- Branding opportunities
- Anti-graffiti finish
- Disaster, emergency, communications resiliency





iSun solar EV products project examples – solar EV charging & solar bench





iSun Innovation

iSun invests in innovative companies that drive growth opportunities to iSun for each market sector







GreenBond Advisors delivers financial product innovation into the Green Bond market with new Green Bond products that enable risk-averse investment capital to support renewable energy infrastructure development.

AmpUp is an electric vehicle (EV) software company and network provider that enables drivers, hosts, and fleets to charge stress-free.

Exclusive EV membership for gig drivers. The most affordable all-in-one way to gig electric.

iSun investment rationale

iSun has the right to construct all solar projects, financing is offbalance sheet, and iSun is an owner in all assets constructed through Solar Project Partners LLC

iSun investment rationale

AmpUp is the software backbone of the iSunOS with leading edge patented technology for the best charging user experience for iSun customers

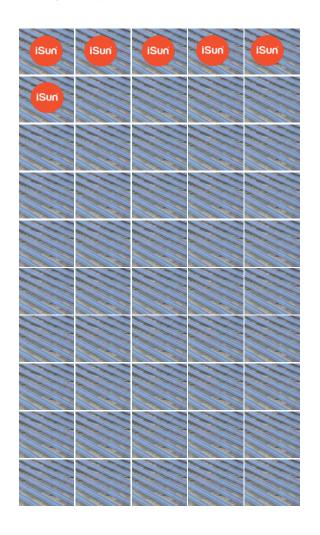
iSun investment rationale

DriveHive bundles the EV with charging, and iSun's solar EV charging solution is ideal for rapid deployment of charge sites on-grid or off-grid



Recurring revenue drives margin

iSun owns 6 megawatts of solar assets with a goal to reach 50 megawatts by 2023 in order to offset operating expenses with recurring revenue, which directly enhances net margins.



6MW — \$500k
2021 solar assets
2021 recurring cashflow

 $50MW \rightarrow $4N$

Est. 2023 solar assets

Est. 2023 recurring cashflow



iSun has the necessary access to capital to fund its profitable growth strategy

WORKING CAPITAL

\$21.8M

est. 2021 REVENUE

iSun, Inc.: Solar, Data, Electric

\$40M

iSun

ACCESS TO CAPITAL

\$39.5M

(ATM: B.Riley)

CURRENT BACKLOG

\$76.8M



Market Comparison

Market analysis indicates that iSun is both a growth and value opportunity across all sectors

Residential Solar

(\$ in millions except per share amounts)													
	Share Price	Market	Enterprise	nterprise EV / Revenue					EV / EBITDA				
Company Name	Current	Capitalization	Value	FY2020	FY2021	FY2022	FY2023	FY2020	FY2021	FY2022	FY2023	MW	Customers
Sunrun Inc., (NasdaqGS:RUN)	\$52.62	\$10,730.8	\$17,147.6	NM	11.6x	10.1x	8.9x	NM	NM	NM	319.9x	3,000	573,000
Sunnova Energy International Inc., (NYSE:NOVA)	\$36.72	\$4,112.1	\$6,810.4	41.0x	30.0x	20.1x	15.4x	110.6x	82.4x	45.9x	30.5x	861	116,400
Sunworks, Inc., (NasdaqCM:SUNW)	\$8.68	\$234.8	\$155.9	NM	1.2x	0.9x	NM	NM	NM	311.9x	NM		-
Sunlight Financial Holdings Inc., (NYSE:SUNL)	\$7.96	\$675.3	\$1,412.1	20.5x	11.5x	9.0x	7.1x	56.5x	23.5x	17.2x	12.6x		-
Average				30.8x	13.6x	10.0x	10.4x	83.6x	53.0x	125.0x	121.0x		
Median				30.8x	11.5x	9.6x	8.9x	83.6x	53.0x	45.9x	30.5x		
iSun, Inc., (NasdaqCM:ISUN)	\$9.16	\$83.2	\$68.7	3.9x	1.5x	0.8x	NM	NM	56.3x	10.9x	NM	400	3,000

Commercial & Industrial Solar

(\$ in millions except per share amounts)													
Share Price Market			Enterprise		EV / R	evenue			Installed	#of			
Company Name	Current	Capitalization	Value	FY2020	FY2021	FY2022	FY2023	FY2020	FY2021	FY2022	FY2023	MW	Customers
Ameresco, Inc., (NYSE:AMRC)	\$68.02	\$3,487.4	\$4,311.9	4.4x	3.8x	3.4x	3.1x	37.7x	29.9x	25.6x	22.1x		-
SunPower Corporation, (NasdaqGS:SPWR)	\$24.63	\$4,249.2	\$4,434.6	3.7x	3.0x	2.4x	2.1x	134.0x	36.2x	25.1x	20.3x	1,120	363,000
SolarEdge Technologies, Inc., (NasdaqGS:SEDG)	\$261.13	\$13,572.5	\$13,103.0	9.0x	6.9x	5.5x	4.6x	53.6x	37.5x	27.3x	21.0x	24,000	-
Electricité de France S.A., (ENXTPA:EDF)	\$12.43	\$39,256.0	\$96,605.0	1.1x	1.1x	1.1x	1.1x	5.0x	4.6x	4.4x	4.1x		-
Average				4.5x	3.7x	3.1x	2.7x	57.6x	27.1x	20.6x	16.9x		
Median				4.0x	3.4x	2.9x	2.6x	45.7x	33.1x	25.3x	20.7x		
iSun, Inc., (NasdaqCM:ISUN)	\$9.16	\$83.2	\$68.7	3.9x	1.5x	0.8x	NM	NM	56.3x	10.9x	NM	400	3,000

Utility Solar

(\$ in millions except per share amounts)											
	Share Price	Market	Enterprise		EV / Ro	evenue	<u> </u>		EV / EBIT	DA	
Company Name	Current	Capitalization	Value	FY2020	FY2021	FY2022	FY2023	FY2020	FY2021	FY2022	FY2023
FTC Solar, Inc., (NasdaqGM:FTCI)	\$10.56	\$890.2	\$884.9	NM	2.9x	1.7x	1.3x	NM	NM	13.8x	7.8x
Array Technologies, Inc., (NasdaqGM:ARRY)	\$13.61	\$1,728.4	\$2,117.6	2.5x	2.1x	1.8x	1.6x	13.3x	22.9x	14.2x	10.0x
Canadian Solar Inc., (NasdaqGS:CSIQ)	\$40.71	\$2,442.5	\$3,968.3	1.2x	0.7x	0.6x	0.6x	12.0x	10.2x	6.7x	6.5x
Orbital Energy Group, Inc., (NasdaqCM:OEG)	\$3.45	\$221.2	\$221.0	4.9x	1.8x	0.8x	NM	(10.6x)	(11.9x)	11.4x	NM
Average				2.9x	1.9x	1.2x	1.1x	4.9x	7.1x	11.5x	8.1x
Median				2.5x	1.9x	1.2x	1.3x	12.0x	10.2x	12.6x	7.8x
iSun, Inc., (NasdaqCM:ISUN)	\$9.16	\$83.2	\$68.7	3.9x	1.5x	0.8x	NM	NM	56.3x	10.9x	NM

EV Charging

L v Charbing													
(\$ in millions except per share amounts)													
	Share Price	Market	Enterprise		EV / Revenue	evenue	<u> </u>		EV / EBIT	'DA	<u> </u>		
Company Name	Current	Capitalization	Value	FY2020	FY2021	FY2022	FY2023	FY2020	FY2021	FY2022	FY2023		
Beam Global, (NasdaqCM:BEEM)	\$30.29	\$269.2	\$243.4	43.5x	21.8x	10.9x	5.8x	(67.3x)	NM	NM	152.1x		
Blink Charging Co., (NasdaqCM:BLNK)	\$34.05	\$1,435.4	\$1,206.1	217.0x	104.8x	44.7x	21.8x	(101.4x)	(41.9x)	(51.5x)	(54.8x)		
ChargePoint Holdings, Inc., (NYSE:CHPT)	\$24.07	\$7,738.6	\$7,154.2	NM	51.6x	34.9x	20.9x	NM	(66.7x)	(46.8x)	(60.4x)		
EVBox ¹	\$12.15	\$1,701.0	\$1,354.0	19.3x	11.3x	6.0x	3.6x	NM	(16.9x)	(30.1x)	677.0x		
EVgo, Inc., (NasdaqGS:EVGO)	\$11.95	\$821.4	\$854.8	61.1x	42.7x	15.8x	5.1x	(29.5x)	(14.7x)	(19.9x)	171.0x		
Fastned B.V., (ENXTAM:FAST)	\$68.00	\$1,016.4	\$1,086.9	148.1x	71.5x	24.2x	12.2x	(444.3x)	(175.5x)	178.8x	33.6x		
Tritium ¹	\$9.88	\$1,682.6	\$1,072.6	18.2x	12.8x	6.3x	3.0x	NM	(28.2x)	(59.6x)	15.1x		
/olta ¹	\$9.92	\$2,014.8	\$1,714.8	68.6x	36.5x	12.2x	6.1x	(59.1x)	(57.2x)	(1714.8x)	52.0x		
Wallbox ¹	\$9.93	\$1,775.5	\$1,465.5	61.1x	18.6x	6.5x	3.2x	(146.5x)	(39.6x)	(28.2x)	(47.3x)		
Average				79.6x	41.3x	18.0x	9.1x	(141.4x)	(55.1x)	(221.5x)	104.2x		
Median				61.1x	36.5x	12.2x	5.8x	(84.3x)	(40.7x)	(38.4x)	33.6x		
iSun, Inc., (NasdaqCM:ISUN)	\$9.16	\$83.2	\$68.7	3.9x	1.5x	0.8x	NM	NM	56.3x	10.9x	NM	400	

Market data as of July 29, 2021; Market Capitalization reflects 9.08M shares outstanding; Financial metrics as of 2Q 2021 unless otherwise noted

1 Based on proposed post de-SPAC share count Source: Capital IQ and investor presentations Date: As of market close on 06/23/20.



Leadership

Management successfully deSPACed iSun and is delivering growth and value

Executive Leadership



Jeffrey Peck
Chairman and
Chief Executive Officer



John Sullivan
Chief Financial Officer



Michael d'Amato Chief Strategy Officer

Independent Directors



Andy Matthy
Independent Director



Claudia Meer Independent Director



Stewart Martin Independent Director

Divisional Leadership



Daniel DusPresident, iSun Utility



Frederick (Kip) Myrick
Executive Vice President,
Residential, Commercial &
Industrial Solar
Board of Directors

150

Outstanding employees that deliver quality to iSun customers every day



ir@isunenergy.com