

From: Cherry, Brian K
Sent: 6/21/2010 9:33:54 AM
To: 'mpl@cpuc.ca.gov' (mpl@cpuc.ca.gov)
Cc:
Bcc:
Subject: Fw: PG&E Corporation Announces New Solar Investment

FYI. On the unregulated side.

From: A Message From Rand Rosenberg
To: All PG&E Mail Recipients; All PGE Corp Employees
Sent: Mon Jun 21 06:40:08 2010
Subject: PG&E Corporation Announces New Solar Investment

Team:

PG&E Corporation today announced a new, shareholder-funded investment with SunRun Inc., a leading provider of home solar financing that will fund more than 3,500 new rooftop solar power installations in California and across the country. The investment creates the largest residential solar financing vehicle established to date.

Like our SolarCity transaction announced earlier this year, the agreement with SunRun will help us learn more about solar photovoltaic technology and the evolving market for distributed generation.

As a company in a region where distributed solar energy is becoming increasingly important, PG&E is focused on continuing to take advantage of smart, strategic opportunities that enable us to acquire an in-depth understanding of the market and technologies. Our investment with SunRun reflects this ongoing effort. It also allows us to continue supporting the advance of renewable energy, which is a priority for our company, utility customers and policymakers.

Although this transaction will have an immaterial impact on earnings and cash flow, due mainly to the timing of cash outlays and the receipt of tax benefits, our agreement with SunRun furthers PG&E Corporation's goal of environmental leadership, not only in California but across the nation.

[Please click here](#) to read the news release issued this morning.

Rand