



Affordable Photovoltaic Systems for Homes and Commercial Buildings

Vibrant Solar, Inc.
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FOR IMMEDIATE RELEASE:

VIBRANT SOLAR ANNOUNCES RESIDENTIAL LEASE PROGRAM FOR COLORADO

February 1, 2010...Vibrant Solar, Inc., announced today that the company is now offering a Residential Lease Program to make it easier for residential customers to finance solar photovoltaic panel systems for their homes. Vibrant has been developing the new leasing program since the Colorado State Legislature passed, and Governor Ritter signed a new law that allows third party ownership of small category solar photovoltaic systems.

Mark Simmons, Vibrant Solar's vice president of sales and marketing, said that, "many home owners cannot afford the significant up-front cost of solar even though they want to save money on electricity bills and want to reduce their carbon emissions. Home equity loans are not a solution for many— either they cannot get one given the current banking market, or they dare not given their own economic situation. Vibrant has a backlog approaching 1,500 home owners in this situation."

The Vibrant Solar Residential Lease Program requires no down payment, no up-front costs and an immediate savings of 20% on customers' monthly electric bill. "This lease program is unique among the various leasing programs on the market recently because of the zero payment up front and the savings over the long term," Simmons explained. "The customer doesn't make a payment until one month after the system is installed. That gives us a month to measure their usage so we can then calculate what their starting charge will be. The charge for the lease is always 80% of their utility electric bill."

"So, the customer pays nothing until one month after installation and then pays 80% of their electric bill each month for the term of the lease," Simmons continued. "Even with electric bills rising an average of 5% per year, Vibrant customers will always save 20% off their electric usage."



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Vibrant Solar Leasing Program 2-2-2-2

The Vibrant Leasing Program allows home owners to acquire a solar photovoltaic system, and eliminate their electricity bill and carbon dioxide emissions from coal power plants. Robert Quist, Vibrant Solar's Director Large Array Sales said, "In many cases the **lease** payment will be substantially lower than what you are paying right now to your utility." The actual savings depend on numerous factors, including which utility serves them and whether a rebate is available. Their home or building increases in value and they cut their carbon footprint. It's a win-win-win." Owners do not need equity to qualify for the leasing program, as the value of the solar array is sufficient.

An average home on the Front Range uses about 8,000 kilowatt hours per year. At current Xcel Energy rates, that costs about \$47 per month. With the Vibrant Lease Program, the homeowner would pay \$37.60 (80% of the monthly electric bill), saving \$9.40 per month or \$112.80 per year. If you calculate the projected 5% per year increase in electric charges (which recently have been closer to 8%), then homeowners can expect to be paying \$85 per month for electricity. With the Vibrant Lease, they would only be paying \$68 per month, a savings of \$204 per year.

"So, you can see the long-term savings are great," continued Simmons. "But the major differentiator for our program is the zero up-front cost. In this economy, we've learned that is the most important issue for our customers. With no money down, our customers are excited that they can install their system and start saving on electricity immediately."

The Vibrant Solar Residential Lease Program then runs for 15 years, but the customer has the option to buy out the lease after the 6th and 10th years if that provides a more positive financial situation for them.

Vibrant Solar is one of the leading solar system design, engineering and installation companies in Colorado. "Customers like the fact that we are locally owned and operated," said Simmons. "And our leasing program is the only one that is also locally operated. All of the others are run out of state." J&A Solar is the financial partner with Vibrant Solar for the leasing program.

Vibrant Solar also offers a similar leasing program for their commercial customers, with options for either capital or operating lease programs.



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Vibrant Solar Leasing Program 3-3-3-3

About Vibrant Solar, Inc.

Vibrant Solar is a Colorado-owned solar photovoltaic (solar electric) designer-installer, with offices in Denver and Pueblo. Over 2.5 megawatts of solar systems have been sold since its 2006 inception. Vibrant installs systems throughout the state. With partners Vibrant installs geothermal, solar thermal systems and energy controllers, including all in its Zero Carbon System™. While Vibrant installs on homes they have specialized in commercial solar, where incentives are larger and electrical systems are more complex. Recent customers included the Denver Botanic Gardens, Red Robin Restaurants, First National Bank, ADCO General Insurance, Sandoz Pharmaceuticals and Lockheed Martin. Pueblo projects in process include Andrews Foodservice Systems, Colorado Saw & Tool, Cambria Suites & Midtown Shopping Center.

Vibrant has done commercial and residential projects in Pueblo, Westcliff and Alamosa, and throughout the state.

FOR FURTHER INFORMATION CONTACT:

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