

WEDGEWOOD

Contact Leslie Moody
Telephone 310-640-3070
Cell 310-525-9146
Email lmoody@wedgewood-inc.com
Website Wedgewood-inc.com

FOR IMMEDIATE RELEASE
April 22, 2015

WEDGEWOOD CELEBRATES SOLAR POWER PROJECT

The Largest Private Solar Installation in Redondo Beach

Redondo Beach, CA, April 22, 2015 – To celebrate the completion of its solar power installation and in conjunction with Earth Day, Wedgewood hosted a ribbon cutting ceremony at its headquarters in Redondo Beach, CA.

Last year, Wedgewood consolidated its operations from multiple buildings in El Segundo to a single location in Redondo Beach, renovating what was once a data center owned by Comerica Bank. In an effort to reduce its carbon foot print and energy bills, Wedgewood partnered with Xero Solar to install 625-kilowatts of solar using 1908 high-efficiency SunPower photovoltaic solar panels to capture the sun's energy. It is the largest private solar installation in Redondo Beach.



Located in the company's parking lot and roof, the system generates 1,023,000 kilowatt hours of energy per year, offsetting roughly 75% of the building's load and saving Wedgewood an estimated \$150,000 per year.

“Our solar power system will provide most of the electrical needs for the businesses in our building. Along with meeting the office needs, the system also powers 28 electric car charging stations, allowing employees to commute to work affordably and cleanly, not to mention a shaded place to park. In addition to all of this, two days a week we are pumping our excess electrical power back into the grid. It’s a classic win, win, win” said Greg Geiser, Founder, President & CEO of Wedgewood.

Ben Lichtenberg, Xero Solar’s Managing Director, added “The SunPower solar technology installed at this site will capture more energy over the long-term operation of the system than a conventional solar system. As a result, Wedgewood’s solar installation will generate savings as well as eliminate over 705 metric tons of carbon dioxide emissions per year or the equivalent of removing 149 gasoline driven passenger cars per year or planting 578 acres of US forests.”



About Wedgewood

Wedgewood is a leading acquirer of distressed residential real estate. Founded in 1985, Wedgewood has grown into a diversified, vertically integrated company, expanding its business footprint to include residential rehabilitation, non-performing loans, property management, private lending, brokerage, escrow, and more. The company has 250 employees and is headquartered in Redondo Beach, CA.

About Xero Solar

Xero Solar is a full service Solar Energy Company located in Manhattan Beach, CA helping residential, commercial and industrial customers convert to renewable energy while enhancing their financial

returns. Xero Solar covers all aspects of the solar project from site assessment, engineering, design and installation, equipment purchasing to financing and completion of all of the interconnection agreements. With a core management team of NABCEP certified, C10 licensed individuals and in house professionally trained installation crews, Xero Solar has the power to produce the best solutions for their customers' energy needs.

###

If you would like more information about this topic, please contact Leslie Moody at 310-640-3070 or email at lmoody@wedgewood-inc.com.