SOLAR MEANS BUSINESS 2016

Tracking Solar Adoption by America’s Top Companies
About the Report

- Solar Means Business tracks solar adoption at U.S. facilities by large corporations
- This is the 5th annual edition of the report
  - SMB investment has expanded to more than 1 Gigawatt in 2016 from 300 MW in 2012.
- Not a comprehensive look at corporate solar in the U.S., but focused on the largest adopters
  - Represents 16% of all non-residential, non-utility-scale solar PV capacity in the U.S.
- We get our data from a mix of sources:
  - Directly from the companies themselves
  - From installers, with permission of the companies
  - From publicly available data sources such as press releases or state regulatory bodies
- All data in this chart is from SEIA 2016 Solar Means Business Report unless otherwise noted
Highlights

Target takes top spot, surpassing Walmart for the first time

1) Target: 147.5 Megawatts
2) Walmart: 145 MW
3) Prologis: 108 MW

Walmart had taken the top spot in each of the last 4 reports

Report grows to cover 1,092 MW across 1,947 installations

Up from 907 MW across 1,686 installations in 2016

These systems collectively produce 1.5 million MWh annually

Equivalent to the electricity needed to power 193,000 homes

Offsets 1.1 million metric tons of CO2 emissions each year

Through the first 3 quarters of 2016, companies in this report installed 142 MW

Well ahead of the 130 MW installed in all of 2015
Facts

1. **Target** has added nearly 70 MW of solar so far in 2016 - more than any other U.S. retailer and all but 10 states.

2. Every week, 7.3 million people, or roughly 2% of the U.S. population, visits a solar-powered **Walmart**.

3. **Prologis** has installed more solar capacity than 27 different U.S. states.

4. **Apple**’s solar facilities produce enough electricity to fully charge more than 39 million iPhones every day for a year.

5. Every year, more than 9 million rotisserie chickens are sold at solar-powered **Costcos**.

6. Nearly 19,000 Americans work at a solar-powered **Kohl’s**.

7. 91% of **IKEA**’s U.S. stores are powered by the sun.

8. **Macy’s** has installed enough solar panels to completely cover the footprint of 17 of their stores.

9. Nearly two thirds of **General Growth Properties**’ solar capacity has been installed in 2016.

10. **Hartz Mountain** is the largest commercial rooftop solar owner in New Jersey.
Rankings: Top 25 by Number of Installations

Count of Solar PV Installations

- Walmart: 364
- Target: 300
- Walgreens: 245
- Kohl's: 158
- Costco: 85
- Macy's: 71
- Prologis: 49
- Bed Bath and Beyond: 47
- IKEA: 44
- Albertsons: 44
- Staples: 37
- General Growth Properties: 33
- General Motors: 30
- REI: 28
- Lackland Storage: 25
- Hartz Mountain: 24
- Whole Foods: 19
- Intel: 18
- FedEx: 17
- Verizon: 17
- Johnson & Johnson: 16
- Stop & Shop: 14
- L'Oreal: 13
- Kaiser Permanente: 11
- AT&T: 9
Rankings:
Top 10 by Capacity Installed in 2016

Kilowatts (kW)

- Target: 68,879
- Walmart: 21,228
- General Growth Properties: 19,597
- Macy's: 18,116
- Bed Bath and Beyond: 5,230
- FedEx: 3,333
- IKEA: 2,600
- Hartz Mountain: 2,018
- L'Oreal: 997
- Albertsons: 220
Rankings:
Top 10 by % of Facilities with Solar

- IKEA
- General Motors
- Johnson & Johnson
- General Growth Properties
- Target
- Snyder's Lance
- Hartz Mountain
- Wal-Mart
- Owens Corning
- ProLogis
Report shows Corporate Installs in 38 states
Corporate Adoption Over Time

SMB Corporate Installed Capacity

- Megawatts (MW)
- 2010: 40
- 2011: 180
- 2012: 150
- 2013: 160
- 2014: 100
- 2015: 120
- 2016: 140
Average Corporate System Size Over Time
Facility Types: Retail is Dominant, but Large Data and Distribution Centers Are Increasingly Common
Bigger Picture: Corporate vs Non-Residential

Source: SEIA/GTM Research U.S. Solar Market Insight
Declining PV Prices Drive Growth

Commercial PV Prices and Installations

Source: SEIA/GTM Research U.S. Solar Market Insight
Looking Forward

• It should be noted that all these companies are focused on shareholder value, and they wouldn’t invest in solar if they weren’t getting a return on that investment

• While large Corporates have been somewhat insulated from financing difficulties faced by smaller firms, buying decisions are still influenced by policy

• Increases in large corporate procurement that bypasses net metering avoids some of the policy risk, though rate design will continue to affect corporate solar adoption

• Even among large companies, there is still lots of low-hanging fruit in the traditional rooftop space
  • Only 7% of Walmart’s 5,000+ facilities have gone solar
  • Only 2% of Albertson’s (formerly Safeway) 2000+ facilities

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