



FOR IMMEDIATE RELEASE (5/17/23):

South Dakota company GenPro Energy Solutions continues to shine in the solar industry with new growth capital raise.

GenPro Energy Solutions, the premier engineering procurement and construction company in the renewable energy space, announced a successful growth capital raise to scale the business and meet the growing demand for renewable energy solutions. The capital raise was led by South Dakota Equity Partners and Jim Thares of Aberdeen, South Dakota, who have joined forces with GenPro Energy Solutions to respond to the renewable energy sector's anticipated growth over the next ten years.

GenPro Energy Solutions has been at the forefront of the renewable energy revolution throughout the nation. The company provides turn-key innovative and cost-effective solar and energy efficient solutions for a variety of industries, including utility, municipal, schools, agriculture, commercial, and residential.

GenPro's latest capital raise will enable the company to expand its operations and continue to drive the adoption of renewable energy solutions.

"We are thrilled to have the support of Jim Thares and South Dakota Equity Partners as we continue to grow our business and provide innovative renewable energy solutions to our clients," said Dwight Patterson, CEO of GenPro Energy Solutions. "We are committed to providing best-in-class energy solutions, to now include the development and finance of utility scale solar projects."

GenPro Energy Development, a new development and finance company founded in 2022 is a joint venture between GenPro Energy Solutions and Jim Thares. Together, they seek to open doors to South Dakota and other regional energy providers desiring to develop utility scale solar projects while embracing South Dakota values.

Jim Thares is excited to be joining GenPro Energy Solutions as a new investor and board member. Thares has a long history of success in the business sector, having founded and managed several successful companies throughout his career. In his own words, "I am thrilled to be a part of the GenPro team. I believe that renewable energy is the future, and the GenPro companies are at the forefront of this exciting movement. I look forward to working with the team to create a brighter, cleaner future for generations to come."

The new Inflation Reduction Act (IRA) provides a pathway for renewable energy adoption throughout North America, and the Black Hills region is no exception. Major utilities in the U.S. have announced commitments to being carbon free by 2050. The GenPro companies are proud to be a part of this important effort.

About Jim Thares - Jim Thares is a prominent business owner and entrepreneur, managing over \$725m in assets with 1,600 employees. He is the founder and CEO of Primrose

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Retirement Communities, based in Aberdeen, SD with locations in 41 communities across 19 states. He also serves on many boards and associations, including being appointed by Governor Dugaard to the South Dakota Board of Regents.

About South Dakota Equity Partners – South Dakota Equity Partners is a private equity fund focused on growth equity investments in leading companies in South Dakota. South Dakota Equity Partners invests equity in companies in attractive industries with strong management teams.

For more information about GenPro Energy Solutions, please visit www.genproenergy.com.

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