



Generac Announces New Business Organization, Executive Appointments

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New organization, C-level positions showcase Generac's commitment to energy technology industry

WAUKESHA, Wis., Jan. 19, 2021 /PRNewswire/ -- Generac® Power Systems (NYSE: GNRC) has appointed three executives to new positions and has established a new business organization as part of its "Powering Our Future" strategy, the Company announced today.



The new organization, called Energy Technology (ET), will consist of all Generac businesses whose primary focus is on products or services related to storage and energy management products. This includes the Company's acquisitions of Pika Energy, Neuroio Technologies and Enbala Power Networks as well as Generac's existing Connectivity business. Combining these teams into one operating group will help position the Company as an emerging leader in the energy storage and management industry, while internally aligning objectives and business priorities, and accelerating the Company's go-to-market efforts. Further, the ET organization will serve as the operating platform for future potential acquisitions in the energy technology space.

Russ Minick will lead the new ET organization, with the title of president, Energy Technology. Under his leadership, the ET team will collaborate with Generac's business groups to deliver a wide range of clean energy products and services to end-markets globally. Minick will also retain his duties as Chief Marketing Officer, leading the Company's corporate marketing strategy, as he has since 2016.

Patrick Forsythe has been appointed to the newly created position of Chief Technical Officer. In his new role, Forsythe will be responsible for the integration of new and transformative technologies into Generac's products and building a technical team to further support future technical product development needs. Forsythe has led Generac's global engineering team since rejoining the company in 2015. His extensive experience will be pivotal in creating market-defining technologies across the Generac portfolio of products.

Steve Goran has been appointed Chief Strategy Officer. This critical new position is tasked with quickly assessing new business opportunities and ventures, while simultaneously formulating long-term strategy, while also managing the year-round strategic planning and development efforts at the Company. Goran has more than 30 years of experience with Generac, having served in many roles within the organization.

"Creation of the Energy Technology organization and these three new roles signals our commitment to leading the energy management industry of the future," said Aaron Jagdfeld, Chairman and CEO of Generac. "Along with the board of directors, I congratulate Steve, Patrick, and Russ on their new leadership roles and look forward to the continued growth I know they will help us achieve."

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About Generac

Generac Power Systems, Inc. (NYSE: GNRC) is a leading global supplier of backup power and prime power products, systems, engine-powered tools, and solar energy storage systems. In 1959, our founder was committed to designing, engineering and manufacturing the first affordable backup generator. More than 60 years later, that dedication to innovation, durability and excellence has resulted in the company's ability to expand its industry-leading product portfolio into homes and small businesses, on job sites, and in industrial and mobile applications across the globe. Generac offers single engine backup and prime power systems up to 2 MW and paralleled solutions up to 100 MW, and uses a variety of fuel sources to support power needs for our customers. Generac hosts Power Outage Central, the definitive source of U.S. power outage data, at Generac.com/poweroutagecentral. For more information about Generac and its products and services, visit Generac.com.

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