

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(D) OF  
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (date of earliest event reported): April 7, 2025

SUNation Energy, Inc.  
(Exact name of Registrant as Specified in its Charter)

Delaware  
(State Or Other Jurisdiction Of Incorporation)

001-31588  
(Commission File Number)

41-0957999  
(I.R.S. Employer  
Identification No.)

171 Remington Boulevard  
Ronkonkoma, NY  
(Address of Principal Executive Offices)

11779  
(Zip Code)

(631) 750-9454  
Registrant's Telephone Number, Including Area Code

Securities registered pursuant to Section 12(b) of the Act

Title of Each Class	Trading Symbol	Name of each exchange on which registered
Common Stock, par value, \$.05 per share	SUNE	The Nasdaq Stock Market, LLC

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Section 7 - Regulation FD

Item 7.01 Regulation FD Disclosure.

On April 7, 2025, SUNation Energy, Inc. (the "Company") issued a press release regarding the second closing of a registered direct offering previously reported by the Company in a Current Report on Form 8-K filed on February 27, 2025. A copy of the press release is attached hereto as Exhibit 99.1.

The information set forth in Item 7.01 of this report shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, and shall not be deemed to be incorporated by reference in any of the Company's filings with the Securities and Exchange Commission under the Exchange Act or the Securities Act of 1933, as amended, whether made before or after the date hereof and regardless of any general incorporation language in such filings, except as expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

Exhibit No.	Description
5.1	<a href="#">Amended Opinion of Rimon, P.C.</a>
99.1	<a href="#">Press Release</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

SUNATION ENERGY, INC.

By: /s/ James Brennan  
James Brennan  
Chief Financial Officer

Date: April 7, 2025



February 27, 2025

SUNation Energy, Inc.  
171 Remington Boulevard  
Ronkonkoma, NY

**Re:** Common Stock, Pre-Funded Warrants, Series A Warrants and Series B Warrants

Ladies and Gentlemen:

We have acted as counsel to SUNation Energy, Inc. (f.k.a. Pineapple Energy Inc.), a Delaware corporation (the “Company”), in connection with the Company’s issuance and sale, of up to an aggregate of \$20 million of registered securities of the Company, including, but not limited to, (i) 17,391,306 shares (the “Shares”) of the Company’s common stock, \$0.05 par value per share (the “Common Stock”) or pre-funded common stock purchase warrants to purchase shares of Common Stock (the “Pre-Funded Warrants”), (ii) Series A common stock purchase warrants to purchase up to an aggregate of 17,391,306 shares of Common Stock (the “Series A Warrants”) and (iii) Series B common stock purchase warrants to purchase up to an aggregate of 17,391,306 shares of Common Stock (the “Series B Warrants”) together with the Pre-Funded Warrants and the Series A Warrants, the “Warrants,” and the Warrants together with the Shares and Warrant Shares (the “Securities”) directly to various investors (each, an “Investor” and, collectively, the “Investors”) through Roth Capital Partners, LLC (the “Placement Agent”) as placement agent. The proposed issuance and sale of Securities will be conducted pursuant to (i) that certain Securities Purchase Agreement, dated February 27, 2025 (the “Agreement”), by and between the Company and the Investors, (ii) the Company’s Registration Statement on Form S-3 filed by the Company with the Securities and Exchange Commission on August 25, 2022 and declared effective on September 2, 2022 (File No. 333-267066, the “Prior Registration Statement”), the base prospectus filed as part of the Registration Statement (the “Base Prospectus”), and the related Registration Statement on Form S-3 filed by the Company on April 7, 2025 pursuant to Rule 462(b) under the Securities Act (the “Rule 462(b) Registration Statement”) and, together with the Prior Registration Statement, the “Registration Statements”), and the final prospectus supplements dated February 27, 2025 and April 7, 2025 (“Prospectus Supplements”) relating to the issuance and sale by the Company of the Securities (together with the Base Prospectus, the “Prospectus”). This opinion is furnished to you at your request in accordance with the requirements of Item 16 of the Commission’s Form S-3 and Item 601(b)(5) of Regulation S-K promulgated under the Securities Act of 1933, as amended (the “Securities Act”).

We have examined originals or copies, certified or otherwise identified to our satisfaction, of the following: Certificate of Incorporation of the Company, as amended, the Bylaws of the Company, as amended, the records of proceedings of the Board of Directors, or committees thereof, approving the Offering, the Agreement, the Placement Agent agreement, the Registration Statements and the Prospectus. We have also examined originals or copies, certified or otherwise identified to our satisfaction, of such records of the Company and such agreements, certificates and receipts of public officials, certificates of officers or other representatives of the Company and others, and such other documents as we have deemed necessary or appropriate as a basis for the opinions stated below.



Australia | Canada | Colombia | France | Germany  
South Korea | United Arab Emirates | United Kingdom | United States



In our examination of the aforesaid documents, we have assumed the genuineness of all signatures, the legal capacity of all natural persons, the accuracy and completeness of all documents submitted to us, the authenticity of all original documents, and the conformity to authentic original documents of all documents submitted to us as copies (including pdfs.). As to all matters of fact, we have relied on the representations and statements of fact made in the documents so reviewed, and we have not independently established the facts so relied on.

Based upon the foregoing and subject to the limitations, qualifications, exceptions and assumptions set forth herein, we are of the opinion that (i) the issuance and sale of the Securities have been duly authorized by all necessary corporate action on the part of the Company, and if, as, and when issued by the Company in the manner described in the Prospectus Supplements, and, in the case of the shares of common stock of the Company issuable upon exercise of the Warrants, when issued in accordance with the terms of the Warrants, will be validly issued, fully paid and non-assessable, and, (ii) the Warrants, when issued and sold in the manner described in the Prospectus Supplements, will constitute legally binding obligations of the Company in accordance with their terms.

This opinion letter is provided to the Company for its use solely in connection with the Offering and may not be used, circulated, quoted or otherwise relied upon for any other purpose without our express written consent. The only opinion rendered by us consists of that set forth in the fourth paragraph of this letter, and no opinion may be implied or inferred beyond the opinion expressly stated.

The opinions expressed herein are limited to the federal securities laws of the United States of America, the laws of the State of New York and the corporate laws of the State of Delaware and we express no opinion as to the effect on the matters covered by the laws of any other jurisdiction. Further, our opinion is based solely upon existing laws, rules, and regulations, and we undertake no obligation to advise you of any changes that may be brought to our attention after the date hereof.

The opinions set forth herein are subject to (i) the effect of any bankruptcy, insolvency, reorganization, moratorium, arrangement or similar laws affecting the rights and remedies of creditors generally, including the effect of statutory or other laws regarding fraudulent transfers or preferential transfers, and (ii) general principles of equity, including concepts of materiality, reasonableness, good faith and fair dealing and the possible unavailability of specific performance, injunctive relief or other equitable remedies regardless of whether enforceability is considered in a proceeding in equity or at law. We express no opinion regarding the effectiveness of (i) any waiver of stay, extension or usury laws or of unknown future rights; or (ii) provisions may be held unenforceable as contrary to federal or state securities laws.



We consent to the filing of this opinion letter as an exhibit to the Company's Current Report on Form 8-K being filed on the date hereof and incorporated by reference into the Registration Statements. In giving such consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission thereunder.

Very truly yours,

/s/ RIMON P.C.  
RIMON P.C.



**SUNATION ENERGY ANNOUNCES CLOSING OF SECOND AND FINAL TRANCHE OF REGISTERED DIRECT OFFERING GENERATING GROSS PROCEEDS OF \$5 MILLION**

**RONKONKOMA, N.Y., April 7, 2025** - SUNation Energy, Inc. (“SUNation” or the “Company”) (Nasdaq: SUNE), a leading provider of sustainable solar energy and backup power solutions for households, businesses, and municipalities, today announced the second and final closing of its previously announced securities purchase agreement with certain institutional investors for the purchase and sale of 4,347,826 shares of the Company’s common stock (or common stock equivalents in lieu thereof), Series A warrants to purchase up to an aggregate 17,391,306 shares of the Company’s common stock and Series B warrants to purchase up to an aggregate 17,391,306 shares of the Company’s common stock at an effective purchase price of \$1.15 per share (or common stock equivalents in lieu thereof) and associated warrants in a registered direct offering (the “offering”) priced at-the-market under Nasdaq rules, for gross proceeds of \$5 million.

Together with the approximately \$15.0 million in gross proceeds from the previously announced first tranche closing completed on February 27, 2025, the Company raised approximately \$20.0 million in aggregate gross proceeds from the offering before deducting placement agent fees and other offering expenses payable by the Company.

“The completion of this offering marks an important milestone for SUNation and its shareholders,” said Scott Maskin, Chief Executive Officer. “We applied a portion of the proceeds from the first tranche of the offering to repay in full \$9.4 million in senior and junior secured loans, which materially improved our balance sheet, stabilized our operations, and enhanced our cash flow. The closing of this second tranche provides us with greater financial flexibility to continue to pay down contractual obligations, invest in the future of SUNation and pursue our long-term growth objectives, including strategic acquisitions of regionally strong solar companies across the United States. We continue to meet head-on the challenges that face our industry and remain confident in the opportunities that lie ahead.”

The Company intends to use the net proceeds from the offering to fund its operations, including for working capital, potential strategic transactions, payment of certain debt obligations, and for other general corporate purposes.

Roth Capital Partners acted as the exclusive placement agent for the registered direct offering.

The securities in the offering described above are being offered by the Company pursuant to a “shelf” registration statement on Form S-3 (File No. 333-267066) previously filed with the Securities and Exchange Commission (the “SEC”) and declared effective by the SEC on September 2, 2022 and an additional registration statement on Form S-3MEF filed pursuant to Rule 462(b) with the SEC, which became automatically effective on April 7, 2025. The offering is being made only by means of a prospectus, including a prospectus supplement, forming a part of the effective registration statement, relating to the offering that will be filed with the SEC. Electronic copies of the final prospectus supplement and accompanying prospectus may be obtained, when available, on the SEC’s website at <http://www.sec.gov> or by contacting Roth Capital Partners at 888 San Clemente Drive, Newport Beach CA 92660, by email at [rothecm@roth.com](mailto:rothecm@roth.com).

This press release shall not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

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#### **About SUNation Energy, Inc.**

SUNation Energy, Inc. is focused on growing leading local and regional solar, storage, and energy services companies nationwide. Our vision is to power the energy transition through grass-roots growth of solar electricity paired with battery storage. Our portfolio of brands (SUNation, Hawaii Energy Connection, E-Gear) provide homeowners and businesses of all sizes with an end-to-end product offering spanning solar, battery storage, and grid services. SUNation Energy, Inc.’s largest markets include New York, Florida, and Hawaii, and the company operates in three (3) states.

#### **Forward Looking Statements**

Our prospects here at SUNation Energy Inc. are subject to uncertainties and risks. This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933 and Section 21E of the Securities Act of 1934. The Company intends that such forward-looking statements be subject to the safe harbor provided by the foregoing Sections. These forward-looking statements are based largely on the expectations or forecasts of future events, can be affected by inaccurate assumptions, and are subject to various business risks and known and unknown uncertainties, a number of which are beyond the control of management. Therefore, actual results could differ materially from the forward-looking statements contained in this presentation. The Company cannot predict or determine after the fact what factors would cause actual results to differ materially from those indicated by the forward-looking statements or other statements. The reader should consider statements that include the words “believes”, “expects”, “anticipates”, “intends”, “estimates”, “plans”, “projects”, “should”, or other expressions that are predictions of or indicate future events or trends, to be uncertain and forward-looking. We caution readers not to place undue reliance upon any such forward-looking statements. The Company does not undertake to publicly update or revise forward-looking statements, whether because of new information, future events or otherwise. Additional information respecting factors that could materially affect the Company and its operations are contained in the Company’s filings with the SEC which can be found on the SEC’s website at [www.sec.gov](http://www.sec.gov).

#### **Contacts:**

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