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Community Banks Surpass $1 Billion Invested Through KeyState's Tax Credit Platform

More than $125 million in federal tax benefits realized by participating community banks since 2020.

LAS VEGAS (August 25, 2026) – Community banks have now invested more than $1 billion through KeyState's tax credit platform, generating more than $125 million in federal tax benefits for participating institutions. The milestone reflects a broader trend as more community banks invest in renewable energy tax credits, which large national banks have utilized for more than 15 years.

When KeyState launched its SOLCAP platform in 2020, only a small number of community banks were investing in renewable energy tax credits. Six years later, participation has expanded significantly as more banks recognize an opportunity to convert tax liabilities into earnings.

That growth has also translated into meaningful investment in renewable energy infrastructure. Since 2020, KeyState's solar investment tax credit platform has financed more than 200 renewable energy projects across 15 states, supporting more than 700 megawatts of solar and battery storage capacity. Together these projects produce more than 1 billion kilowatt-hours of electricity annually, enough to power approximately 93,000 U.S. homes.

"One of the things we're most proud of is that these investments create value beyond the participating banks," said Josh Miller, CEO of KeyState. "Many of the projects financed through the platform are community solar developments that help reduce energy costs for low- and moderate-income households."

KeyState primarily invests in mid-sized solar and battery storage projects, a segment of the market that historically attracts less attention from large bank investors focused on large utility-scale developments. By sourcing, underwriting, structuring, and managing these investments, KeyState has built a platform that enables community banks to participate in renewable energy tax credit investments that were previously dominated by large national banks.

"This milestone reflects the increasing adoption of renewable energy tax credits by community banks," Miller said. "As more community banks become familiar with renewable energy tax credits, we expect continued adoption as institutions look for opportunities to increase after-tax earnings while supporting projects that benefit communities across the country."

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<u>About KeyState</u>

KeyState provides community banks and middle market companies with independent and innovative investment and insurance structures that have a meaningful impact on earnings. KeyState manages over $22 billion in bond portfolios for community banks, and KeyState's SOLCAP renewable energy tax credit platform has raised and deployed over $1 billion financing over 200 renewable energy projects across the US. Founded in 1991, KeyState serves over 140 community banks and over 200 companies across the country. Based in Las Vegas, NV, KeyState has additional offices in Wilmington, DE; Denver, CO; and Burlington, VT.

For more information, visit **www.key-state.com**.

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