

## GoSun | <https://gosun.co/>



GoSun's EV Solar Charger

### Company Description:

GoSun manufactures various portable solar powered products, for recreation, power, off-grid, and emergency use, which outperform modern outdoor gear, while fulfilling consumers' essential needs and producing no emissions. As GoSun aims to fulfill their "market niche of recreation, responsibility and resilience", they offer products ranging from solar ovens and coolers to campers and boats.

Currently, GoSun is striving to usher their EV (electric vehicle) Solar Charger into production. This product mounts on the roof of an electric vehicle and charges the car while parked, yielding up to 30 miles of driving range daily. GoSun is thrilled with this product's success, as it was launched in recent months, yet has already claimed \$3.5 million in pre-sales. With numerous benefits still to be announced, the company is, "confident that driving on sunshine will soon become the future."

### Company Highlights

#### LARGE AND FLOURISHING MARKETS

GoSun is serving markets which are large and flourishing, including the Outdoor Recreation Gear, Solar, Electric Vehicle, and Climate Change arenas.

#### COMPANY SUCCESS

GoSun boasts over \$23 million in sales revenue, earned from the sale of over 155,000 products across 80 countries.

#### THE PROMISE OF ELECTRIC VEHICLES

As GoSun observes the [millions of electric vehicles](#) already on the roads and the forecast of the continued expansion of this market, they believe their GoSun EV Solar Charger will support the charging demand for current and future electric vehicles.

## Company/Industry Background

As mentioned above, GoSun manufactures various portable solar powered products, for recreation, power, off-grid, and emergency use, and they are dedicated to further, “[their] mission to bring solar living to every corner of the globe.” The company realizes the shortcomings of “traditional energy sources” such as “unreliability, inconvenience, and environmental harm” and seeks to circumvent them with their products. GoSun is committed to offering user-centric products which are accessible to a wide audience and allow customers to not only live, but thrive, off-grid.



Assorted GoSun Products

Moreover, the company is pioneering in sustainable and clean energy and ushering in “a cleaner” and “greener future.” The company is also committed to “social impact”, and since their products support “the United Nations Sustainable Development Goals”, their products further the mission “to improve health, empower vulnerable communities, and mitigate climate change.”

## Recent Developments

- ◆ Attained \$3.5 million in pre-sales for their EV Solar Charger
- ◆ Launched a new product called the Shine, which is a lantern, flashlight, and powerbank rolled into one
- ◆ Opened a new retail location in Cincinnati’s Historic Findlay Market

GoSun sells their products online, in retail locations, and through international distributors boasting over \$23 million in sales revenue, earned from the sale of over 155,000 products across 80 countries.

The company expresses that they have created, and continue to construct, a more identifiable brand by addressing consumers’ essential needs with solar products, instead of only offering solar power. In their Offering Memorandum, GoSun shares that only a small selection of products in the modern recreation and emergency preparedness markets, “are clean or capable of running on renewable energy”, and the company evaluates that, when portability and affordability are considered, “[their] patented products have the very best performance.”



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The company plans to continue “to innovate and expand its product line”, the next step being bringing their EV solar charger into production so they can help electric vehicle owners to, “drive on sunshine.”

## Management

### **Patrick Sherwin: CEO, Director and Secretary**

A seasoned inventor and designer of solar products, Patrick lived off-grid with solar on a[n] island in the Bahamas for almost four years. As a veteran solar engineer, Patrick holds several patents and has extensive small business, project management, and sales experience. Patrick's entrepreneurial spirit and determination drives the company forward.

### **Gary Starr: Business Development**

Gary has sold over \$100 million of environmental products both domestically and internationally. He is experienced in market entry, business growth...international sales, branding and business growth financing and management. Gary has had several successful company exits, and been the CEO of two companies that became public.

### **Emily Zaebst: Director**

With GoSun from [their] early days, Emily has an uncanny ability to anticipate the needs of [their] business, thus keeping [them] on the right path. She looks after the team like a mother goose, always encouraging fledglings to fly.

### **Weifeng Zheng: Director of Production**

Experienced in all facets of procurement, engineering and production. Weifeng gets more done in an hour than most can do in a week. Heads up GoSun's assembly and QC operations in Asia.

\*Bios taken from [GoSun's StartEngine page](#)

## Risks

- **Market Risks:** The company is affected by three major sectors within the market. These include the technology, materials, and energy sectors. These sectors are closely tied to the success of the company's solar powered products. Changes within these sectors affect the company in both positive and negative ways.
- **Public Risk:** The way the general public wants to use solar energy and how open they are to switching, also greatly impacts the company, but with climate change occurring this could help the solar energy market.
- **Regulations on Solar Energy:** As many new regulations on solar energy are established, it affects how companies can scale. This makes it important for the company to have a plan in place for changes in regulations – whether positive or negative.
- **Industry Risk:** The increase in demand for a renewable, sustainable energy source increases the competition within the industry, which poses a risk for companies in the industry.
- **Please see the company's offering memorandum and other company documents for important risks related to this offering.**

## Financials

	Most Recent Fiscal Year-End	Prior Fiscal Year-End
Total Assets	\$3,287,198	\$3,890,076
Cash & Cash Equivalents	\$1,086,362	\$1,555,801
Accounts Receivable	\$0	\$3,643
Short-Term Debt	\$339,938	\$223,422
Long-Term Debt	\$106,583	\$0
Revenue & Sales	\$2,818,617	\$5,730,329
Costs of Goods Sold	\$1,791,343	\$3,923,262
Taxes Paid	\$0	\$0
Net Income	-\$1,364,392	-\$562,476

## Interested in Investing in GoSun?

Visit [GoSun's StartEngine page](#) for further information about the company and the opportunity to invest.

## Sources

GoSun's StartEngine Funding Page: <https://www.startengine.com/offering/gosun>

GoSun's Offering Memorandum: [edgar\\_1719266184\\_offering\\_memorandum.pdf](#)  
([startenginebetadev.s3.amazonaws.com](#))

Electric Vehicle Statistics: <https://ourworldindata.org/electric-car-sales#:~:text=The%20total%20number%20of%20electric,figure%20was%20just%2026%20million>

## For Further Research

GoSun's SEC Recent Filing: <https://www.sec.gov/cgi-bin/browse-edgar?CIK=0001706024&owner=exclude&action=getcompany&Find=Search>

GoSun's Website: <https://gosun.co/>

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