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Enphase Energy Becomes Preferred Inverter Partner for Spruce

Enphase systems to power more than 20 megawatts of residential solar

PETALUMA, Calif.--(BUSINESS WIRE)-- Enphase Energy, Inc. (NASDAQ:ENPH), and Clean Power Finance, Inc. (CPF), which recently [completed a merger](#) with Kilowatt Financial to form Spruce Finance Inc., have signed an agreement that makes Enphase a preferred supplier of inverters for Spruce-owned and operated residential solar systems.

Spruce will use Enphase products for more than 20 megawatts of new residential solar in the U.S. over the length of the agreement, offering Spruce customers greater energy production for their solar systems and cost savings on their electricity bills. Solar installers will benefit from the fast, easy installation of Enphase products, as well as their superior reliability and industry-leading warranties.

In addition, Spruce will make the [Enphase Envoy-S[®] communications gateway](#) the standard for all of Spruce's Enphase installations. With revenue-grade production metering and consumption monitoring options, the advanced Envoy-S will provide Spruce customers with a platform for total energy management. As part of the [Enphase Home Energy Solution](#), the Envoy-S also offers an entry point for consumers that may want to upgrade their solar installations with energy storage for additional cost savings. Spruce will also use Enphase's API for its monitoring platform.

"The combination of Spruce's attractive financing options with Enphase's smart and easy-to-install technology will help thousands of homeowners save money on their electricity bills," said Joe Steenberg, vice president of fulfillment at Spruce.

"Since 2011 Enphase and CPF, and now Spruce, have enjoyed a solid relationship that has helped more than 10,000 families appreciate the benefits of solar, and the recent extension of the federal Investment Tax Credit will help that trend continue," said Phil Farese, vice president of strategy at Enphase. "Looking forward, standardizing on the Envoy-S will enable homeowners to have the option to add energy storage to their solar in the future and improve their return on investment by further reducing their electricity costs over time."

Spruce provides financing for residential solar systems in 18 U.S. states, and has raised more than \$2 billion in capital to help more than 50,000 homeowners improve their environments, from adding solar to improving water conservation and energy efficiency.

About Spruce

Spruce's mission is to empower consumers to improve their environments. We provide homeowners with simple, affordable financing for residential solar systems, water conservation upgrades and energy efficiency home improvements. Working with a national network of channel and contractor partners in 50 states, we help homeowners reduce their total utility spend on power, water, and heating and cooling. To learn more about the company, visit <http://www.sprucefinance.com>

About Enphase Energy, Inc.

Enphase Energy, a global energy technology company, is leading the charge to bring smart, connected solar energy to every home, business and community. The company delivers simple, innovative and reliable energy management solutions that advance the worldwide potential of renewable energy. Enphase has shipped approximately 10.3 million microinverters, and over 430,000 Enphase residential and commercial systems have been deployed in more than 100 countries. Join Enphase on [Linked In](#), Facebook and [Twitter](#) and visit www.enphase.com for more information.

Forward-Looking Statements

This press release may contain forward-looking statements, including statements related to Enphase Energy's financial performance, market demands for its products, and advantages of its technology and market trends. These forward-looking statements are based on the company's current expectations and inherently involve significant risks and uncertainties. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties and other risks detailed in the "Risk Factors" and elsewhere in Enphase Energy's

latest Securities and Exchange Commission filings and reports. Enphase Energy undertakes no duty or obligation to update any forward-looking statements contained in this release as a result of new information, future events or changes in its expectations.

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