



September 22, 2016

Enphase Energy Announces Proposed Public Offering of Common Stock

PETALUMA, CA -- (Marketwired) -- 09/22/16 -- Enphase Energy, Inc. (NASDAQ: ENPH), today announced that it intends to offer and sell shares of its common stock, subject to market and other conditions, in an underwritten public offering. Enphase also expects to grant the underwriters a 30-day option to purchase up to an additional 15% of the number of shares of common stock offered in the public offering to cover over-allotments, if any. Enphase anticipates using the net proceeds from the proposed offering for general corporate purposes, including working capital.

Oppenheimer & Co. Inc. is acting as sole underwriter for the offering.

The shares described above will be issued pursuant to a registration statement previously filed with and subsequently declared effective by the Securities and Exchange Commission ("SEC") on February 12, 2016. A preliminary prospectus supplement and accompanying prospectus relating to the offering will be filed with the SEC and will be available on the SEC's website at <http://www.sec.gov>.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any of the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. Copies of the preliminary prospectus supplement and accompanying base prospectus relating to the offering may be obtained from Oppenheimer & Co. Inc., Attention: Syndicate Prospectus Department, 85 Broad Street, 26th Floor, New York, New York 10004, by telephone at 212-667-8563, or by e-mail at EquityProspectus@opco.com.

About Enphase Energy, Inc.

Enphase Energy, a global energy technology company, delivers simple, innovative and reliable energy management solutions that advance the worldwide potential of renewable energy. Enphase has shipped approximately 12 million microinverters, and over 500,000 Enphase residential and commercial systems have been deployed in more than 100 countries. Enphase Energy[®], the Enphase logo and other trademarks or service names are the trademarks of Enphase Energy, Inc.

Forward Looking Statements

This press release may contain forward-looking statements, including statements related to the intention, completion, timing and option relating to the proposed public offering. 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, including its quarterly report on Form 10-Q for the quarter ended June 30, 2016, and in the preliminary prospectus supplement related to the proposed offering to be filed with the SEC on or about the date hereof, each available on the SEC's web site at www.sec.gov. 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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