Enphase Energy Announces Supply Agreement with Infineon Technologies AG

FREMONT, Calif., April 08, 2019 (GLOBE NEWSWIRE) -- Enphase Energy, Inc. (NASDAQ:ENPH), a global energy technology company and the world's leading supplier of solar microinverters, today announced that the Company has entered into a multi-year supply agreement with Infineon Technologies AG (FSE: IFX / OTCQX: IFNNY) for its power transistors developed using CoolMOS™ C7 Gold (G7) superjunction MOSFET technology. The agreement is expected to provide Enphase with an increased supply of high-voltage power transistors starting in the second half of 2019.

The high demand for power transistors from the electric vehicle (EV) industry has created industry-wide shortages, impacting Enphase's revenue and gross margin in the past two quarters. With this agreement, Enphase now has access to a dedicated source for 600 V power transistors, backed by a very efficient supply chain. The four Infineon 600 V CoolMOS™ G7 Power Transistors used in the AC output stage of seventh-generation Enphase IQ™ microinverters enable extremely reliable, high-performance power switching.

"This agreement allows us to support the increased demand for Enphase's advanced solar microinverters," said Dr. Steffen Metzger, senior director and product segment head high-voltage conversion at Infineon Technologies AG. "Infineon continuously invests in leading-edge technologies and significant production capabilities such as 300-millimeter wafers. Renewable energies and efficient power conversion are focus applications for Infineon. A close cooperation in technology roadmaps and long-term supply between Infineon and key customers like Enphase enables long-term success for both parties."

"Infineon is a great partner to support our growth due to its focus on operational excellence, product reliability and passion for innovation," said Mike LaBouff, operations vice president at Enphase Energy. "This supply agreement will not only help Enphase reduce its microinverter lead times and provide a better customer experience, but will also help extend our product leadership with access to next-generation technologies from Infineon."

About Enphase Energy, Inc.

Enphase Energy, a global energy technology company, delivers smart, easy-to-use solutions that connect solar generation, storage, and management on one intelligent platform. The Company revolutionized solar with its microinverter technology and produces the world's only truly integrated solar plus storage solution. Enphase has shipped more than 19 million microinverters, and over 855,000 Enphase systems have been deployed in more than 125 countries. For more information, visit www.enphase.com and follow the company on Facebook, LinkedIn and Twitter.

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About Infineon

Infineon Technologies AG is a world leader in semiconductor solutions that make life easier, safer and greener. Microelectronics from Infineon is the key to a better future. In the 2018 fiscal year (ending 30 September), the Company reported sales of €7.6 billion with about 40.100 employees worldwide. Infineon is listed on the Frankfurt Stock Exchange (ticker symbol: IFX) and in the USA on the over-the-counter market OTCQX International Premier (ticker symbol: IFNNY).

Forward-Looking Statements

This press release may contain forward-looking statements, including statements related to the expected capabilities and performance of Enphase Energy's technology and products and our performance in operations, including access to technologies, component supply management, and customer service. These forward-looking statements are based on Enphase'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 certain

risks and uncertainties including those risks described in more detail in Enphase's most recent Annual Report on Form 10-K and other documents on file with the SEC and available on the SEC's website 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, except as required by law.

Images Available: http://go.enphase.com/enphase-media-room

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Source: Enphase Energy, Inc.