Enphase Energy Expands IQ8 Microinverter Deployments in New Jersey

FREMONT, Calif., Aug. 15, 2022 (GLOBE NEWSWIRE) -- Enphase Energy, Inc. (NASDAQ: ENPH), a global energy technology company and the world's leading supplier of microinverter-based solar and battery systems, announced today that installers of Enphase® products in New Jersey have seen growing deployments of Enphase Energy Systems powered by IQ8™ Microinverters following the product's launch in North America late last year. IQ8 Microinverters paired with Enphase's industry leading IQ™ Batteries give homeowners more energy resilience as experts predict an above-normal Atlantic hurricane season this year.

According to the most recent U.S. Solar Market Insight report from Wood Mackenzie and the Solar Energy Industries Association, residential solar deployments in New Jersey are predicted to reach over 134 MW in 2022, representing growth over the last decade of more than 200 percent. Additionally, residential battery capacity in New Jersey is increasing steadily year-over-year with forecasts estimating deployments will grow more than three-fold by the end of 2026, according to the most recent U.S. Energy Storage Monitor report from the Energy Storage Association and Wood Mackenzie.

"Homeowners in New Jersey that are making the switch to solar are looking for overall value, including energy savings, sustainability, and resilience," said Eric Yablonsky, president at Powerlutions, an installer of Enphase products. "As an installer committed to excellence, we're proud to offer our customers the highest value with the IQ8-based Enphase Energy System that unlocks value from the sun, even when the grid is down, with or without a battery."

"With increasingly common extreme weather scenarios resulting in power outages, our customers in New Jersey, Pennsylvania, and Connecticut are looking for a high-performance and dependable solution that allows them to power their lives independent from the grid," said Eric Dornfeld, president at Green Power Energy, an installer of Enphase products. "The IQ8 Microinverter has the unique ability to create its own microgrid which gives homeowners the ultimate peace of mind. Enphase is powering the next-generation of clean energy and backup power for our customers."

Enphase's revolutionary IQ8-based systems can provide Sunlight Backup™ functionality during an outage, even without a battery. For homeowners who want battery backup, there are no sizing restrictions on pairing Enphase IQ Batteries with IQ8 Microinverters. In addition, with the Sunlight Jump Start™ feature, IQ8 Microinverters can restart a home energy system using sunlight only after prolonged grid outages that may result in a fully depleted battery. This eliminates the need for a manual restart of the system and gives homeowners even greater resilience. Enphase IQ8 solar microinverters come with a 25-year limited warranty.

"Enphase offers the full suite of home energy technology that make up the industry's leading comprehensive solution for homeowners to add long-term value and sustainability to their properties," said Christopher Poole, chief financial officer at EMT Solar, an installer of Enphase products. "Now with IQ8 Microinverters, investing in a solar and battery storage system from Enphase gets homeowners solar-powered backup for extra resilience in the event of a grid outage."

The IQ8 Microinverter system is the first in the world to be certified by UL, a global safety science leader, for the new North American safety and grid interconnection standards for connecting solar inverters, energy storage systems, and distributed energy resources to the grid. Enphase's IQ8 Microinverters, paired with the IQ™ Combiner 4/4C and IQ™ Gateway, create the first complete residential DER system certified by UL.

"Enphase is proud to work with New Jersey's leading installers to meet the growing demand for solar and battery backup systems," said Dave Ranhoff, chief commercial officer at Enphase Energy. "As we continue our dedication to an excellent customer experience, including superior service, we're working with our installer network in the state to help more homeowners and businesses ensure energy independence and leverage the full potential of solar to provide uninterrupted power supply."

For more information about Enphase IQ8 Microinverters and IQ Batteries, please visit the Enphase website.

About Enphase Energy, Inc.

Enphase Energy, a global energy technology company based in Fremont, CA, is the world's leading supplier of microinverter-based solar and battery systems that enable people to harness the sun to make, use, save, and sell their own power—and control it all with a smart mobile app. The company revolutionized the solar industry with its microinverter-based technology and builds all-in-one solar, battery, and software solutions. Enphase has shipped more than 48 million microinverters, and over 2.5 million Enphase-based systems have been deployed in more than 140 countries. For more information, visit https://www.enphase.com and follow the company on Facebook, LinkedIn and Twitter.

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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, including safety, quality and reliability; the availability and market adoption of Enphase products; market demand for residential solar and battery deployments; and growth in deployments of Enphase Energy Systems. 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 recently filed Quarterly Report on Form 10-Q for the quarter ended March 31, 2022, its Annual Report on Form 10-K for the year ended December 31, 2021 and other documents on file with the SEC from time to time, which are available on the SEC's website at https://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.

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Source: Enphase Energy, Inc.