



Enphase Energy Announces Comprehensive Solution for California NEM 3.0

FREMONT, Calif., Aug. 15, 2023 (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, today announced a comprehensive solution that can improve homeowner return-on-investment (ROI) under California's new net billing tariff, also known as "NEM 3.0." The solution includes the Enphase[®] Energy System[™] powered by [IQ8[™] Microinverters](#) and [IQ[™] Batteries](#), as well as an energy management system that can maximize ROI for homeowners. In addition, SolargrafSM, Enphase's design and proposal software platform, can help installers design systems that optimize solar and battery capabilities for maximum savings under the new California solar rules.

Under NEM 3.0, the rates for buying and selling energy vary depending on the time of day and month. The new rules incentivize homeowners to use solar and battery systems to avoid buying energy during high utility rate periods, while compensating homeowners for selling energy during high export rate times. Homeowners with an Enphase Energy System can configure their systems to automatically self-consume and sell energy at the appropriate times to create the most value, while still offering backup power when the grid fails.

Enphase Energy is also offering a new "grid-tied" battery system configuration that enables energy self-consumption and saving modes of operation without backup. This new configuration minimizes the overall system components, reducing upfront costs and making it faster and easier to install. In addition, Enphase's new power control system (PCS) software is designed to allow installers to build oversized solar and battery systems without triggering a main panel upgrade, potentially saving homeowners thousands of dollars and further improving the system payback time.

"Our financial analysis shows that with solar and batteries, homeowners can expect bill offsets between 70% and 90% and a payback period between 5 and 7 years for a cash system," said Mehran Sedigh, vice president and general manager of the storage business unit at Enphase Energy. "These are compelling economics for homeowners, and we believe installers can thrive under NEM 3.0 with Enphase Energy Systems."

The updated Solargraf platform offers a simplified experience for designing and generating system proposals, configuring battery sizing by leveraging modularity, building custom consumption profiles, and enhancing system operations for self-consumption and energy export to deliver optimized electricity bill offset and payback. Solargraf will incorporate the exact rates provided by the CPUC to help installers generate more precise customer system designs and proposals.

For more information, please visit the [Enphase NEM 3.0 web page](#), download the [presentation](#) and [white paper](#), and [book a free demo](#) of the Solargraf platform.

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 approximately 68 million microinverters, and more than 3.5 million Enphase-based systems have been deployed in over 145 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; ability of systems to optimize solar and storage capabilities for maximum savings under the new California solar rules; and benefits of an Enphase Energy System under NEM 3.0. 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 June 30, 2023, its Annual Report on Form 10-K for the year ended December 31, 2022 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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