

Enphase Energy Begins Pre-Orders for IQ Battery 5Ps Produced in the United States

Pre-orders also available for IQ8 Microinverters with higher domestic content, further helping solar and battery products qualify for Domestic Content Bonus Credit

FREMONT, Calif., Aug. 27, 2024 (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 the availability of pre-orders for IQ[®] Battery 5Ps produced in the United States. Pre-orders are also available for IQ8HC™ Microinverters, IQ8P-3P™ Microinverters, and IQ8X™ Microinverters producedthe United States with higher domestic content. These products are expected to ship in a few weeks and have SKUs with a "DOM" suffix, indicating higher domestic content.

Enphase previously <u>announced</u> in July 2024 that certain IQ8 Microinverters when paired with other U.S.-made solar equipment could qualify for the domestic content bonus tax credit under the Inflation Reduction Act (IRA). Now, with the new IQ8 Microinverters having more components manufactured in the United States, less additional U.S.-made solar equipment is needed to meet the domestic content bonus tax credit requirements.

"We've been installing Enphase products for 15 years, and the IQ Battery 5P completes the package," said Arno Aghamalian, CEO of Solar Optimum, a Platinum Installer of Enphase products operating in California, Nevada, Arizona, and Florida. "Its robust capabilities and industry-leading warranty make it a favorite among homeowners. With its production now based in the United States, we can proudly offer a product that supports local manufacturing and advances domestic renewable energy for more and more people."

"The IQ Battery 5P now being manufactured in the United States is very exciting," said Chris Pearce, COO at Solara Home Energy. "It's our preference to use American made products whenever we can for our new home builder partners. Enphase's commitment to quality and innovation is apparent across its entire product line and the IQ Battery 5P is no exception. Its reliable energy storage, performance, and adaptability already makes the IQ Battery 5P an obvious choice when planning solar and battery for new home communities. The fact that it's produced domestically adds an extra layer of trust and pride for us and our clients."

"The IQ Battery 5P has been a great product for our customers, providing powerful and flexible storage that complements Sunnova's mission of powering energy independence," said Michael Grasso, executive vice president and chief revenue officer at Sunnova. "Knowing that this exceptional product is now made in America only enhances its appeal. Sunnova is pleased to continue delivering industry-leading energy solutions with Enphase's reliable technology."

"We are thrilled to see Enphase's commitment to bolster U.S. manufacturing with the production of IQ8 Microinverters," said Wesley Hahn, senior director of residential solar at IGS Solar. "At IGS Solar, we prioritize high-quality and reliable solutions that align our values, along with the values of our customers, partners, investors, and stakeholders. Enphase's domestically produced IQ8 Microinverters are a great example of this. We're excited to see domestic manufacturing in the solar industry begin to return to the United States."

"We are excited to introduce IQ8 Microinverters and IQ Batteries with higher domestic content from our U.S. contract manufacturing facilities to our customers," said Ken Fong, vice president and general manager of the Americas at Enphase Energy. "This launch marks a significant milestone for Enphase, reflecting our commitment to support U.S. manufacturing and deliver high-quality, reliable energy solutions. This step not only strengthens our position in the market but also underscores our dedication to empowering homeowners and businesses with cutting-edge technology."

The domestic content bonus tax credit is only available to commercial asset owners, which includes commercial businesses adding solar and PPA/lease providers who own residential solar projects. Enphase encourages those interested in the domestic content bonus tax credit to consult their own legal and tax professionals to confirm whether qualification for the credit is applicable. Please visit the website for more information about <u>IQ Battery 5Ps</u>, <u>IQ8HC</u>

Microinverters, IQ8P-3P Microinverters, IQ8X Microinverters, and Enphase manufacturing.

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 76.3 million microinverters, and over 4.3 million Enphase-based systems have been deployed in more than 150 countries. For more information, visit https://enphase.com/.

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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; certain statements regarding the domestic content bonus credit; and expectations on when IQ Battery 5Ps are available for shipping. These forward-looking statements are based on Enphase Energy's current expectations and inherently involve significant risks and uncertainties. Actual results and the timing of events could differ materially from those contemplated by these forward-looking statements as a result of such risks and uncertainties including those risks described in more detail in Enphase Energy's most recently filed Quarterly Report on Form 10-Q, Annual Report on Form 10-K, and other documents filed by Enphase Energy from time to time with the SEC. 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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