

Enphase Energy Begins Shipments of IQ8X and IQ8 Commercial Microinverters with Higher Domestic Content

FREMONT, Calif., Dec. 11, 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 initial shipments of IQ8XTM Microinverters and IQ8P-3PTM Commercial Microinverters supplied from manufacturing facilities in the United States with higher domestic content than previous models. The microinverters have SKUs with a "DOM" suffix, indicating an increased amount of domestic content.

Enphase <u>announced</u> in July 2024 that certain IQ8TM 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 current domestic content bonus tax credit requirements.

"Manufacturing IQ8 Microinverters in the United States marks a significant milestone for Enphase," said Oren Tamir, founder and CEO of NRG Clean Power. "This move underscores our commitment to quality and innovation, and we are confident it will strengthen the trust our customers place in our products, knowing they are made right here in America."

"Enphase's decision to supply IQ8 Commercial Microinverters from manufacturing facilities on American soil resonates strongly with our company's resolve," said Aaron Yakligian vice president at Mid-State Solar. "Produced locally, these high-performance components enable us to provide our customers with reliable, safer, top-tier solar solutions."

Additionally, Enphase IQ8 Microinverters supplied from manufacturing facilities in the United States have been added to the California Energy Commission's (CEC) Solar Equipment Lists, which include equipment that meets established national safety and performance standards.

"Having IQ8 Microinverters manufactured at U.S. facilities gives our customers and us greater confidence in the quality and reliability of the products we're installing," said Eric Israelsen, cofounder and chief empower officer at Summit Energy. "It's a win for the solar industry and a testament to Enphase's commitment to American innovation and job creation."

"Installing IQ8 Commercial Microinverters produced domestically has unlocked a new target market for our commercial division," said Peter Sarelas, CEO at Source Solar. "The bonus tax credits and bonus of saying our products are produced at American manufacturing facilities allow Source Solar to install larger projects with larger savings, as well as offer longer warranties that will last for a quarter of a century all by keeping the material sourced as locally as possible."

"We are in a transformative moment for Enphase and the entire solar sector," said Ken Fong, vice president and general manager of the Americas at Enphase Energy. "With installers of Enphase's products now better positioned to qualify for the domestic content bonus tax credit, they can expand their businesses and reach a wider audience. By prioritizing American manufacturing, we're not only creating jobs and boosting the economy but also guaranteeing that our products continue to offer peak performance and reliability."

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 IQ8 Series 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 78.0 million microinverters, and over 4.5 million Enphase-based systems have been deployed in more than 160 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; ability of our products to qualify for the domestic content bonus tax credit; and statements regarding the timing and availability Enphase Energy's products in the United States. 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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