



Enphase Energy Expands Safe Harbor Agreement with a Leading TPO Provider

FREMONT, Calif., Dec. 16, 2025 (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 newly expanded safe harbor agreement with a leading solar financing company that offers third-party ownership (TPO) agreements to homeowners, including leases and power purchase agreements (PPAs).

The newly expanded safe harbor agreement builds on a prior transaction with this leading TPO provider that was announced after the One Big Beautiful Bill Act passed in July 2025, underscoring Enphase's strong, continued engagement with established TPO partners. The new agreement is projected to generate approximately \$55 million in revenue across the fourth quarter of 2025 and the first quarter of 2026, with the majority expected to be recognized in the first quarter.

Safe harboring equipment helps preserve investment tax credit (ITC) eligibility on future projects under the current tax credit rules and reduces exposure to potential future policy changes. Enphase can support safe harbor strategies under both the 5% safe harbor and the physical work test methods, potentially providing flexibility for TPO customers based on project size and timing.

This agreement is expected to expand deployments of Enphase's IQ8™ Microinverters supplied from manufacturing facilities in the United States. Enphase IQ8HC™ Microinverters that have SKUs with a "DOM" suffix, when paired with other U.S.-made solar equipment, can help enable TPO providers to also qualify for the domestic content bonus tax credit and align with evolving U.S. sourcing requirements.

"Safe harbor agreements give our partners the confidence to move faster in a complex policy environment," said Ken Fong, senior vice president of sales at Enphase Energy. "Securing tax credit eligibility by leveraging Enphase microinverters can enable TPO providers and developers to scale high-quality residential solar and commercial projects with less risk. We're excited to support this growing pipeline as we continue ramping domestic production of Enphase products."

Enphase expects to enter into similar agreements in the coming months. Project developers should consult their own legal and tax advisors to confirm eligibility for available tax credits. Enphase continues to expand U.S. manufacturing and domestic sourcing to help customers support domestic content objectives where applicable. In addition, certain Enphase microinverters and battery systems are deemed "FEOC compliant" for purposes of 26 U.S.C. Section 7701(a)(51) utilizing IRS Notice 2025-08 for rooftop solar and distributed BESS. To learn more about Enphase "FEOC compliant" products, please visit the [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 approximately 84.8 million microinverters, and more than 5.0 million Enphase-based systems have been deployed in over 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 ability of financiers and

installers to expand deployments of IQ8 Microinverters supplied from manufacturing facilities in the United States; the anticipated revenue from this new safe harbor agreement; the ability of Enphase to generate new business with additional financing providers; and the TPO's ability to meet eligibility requirements for the ITC and the domestic content tax bonus credits. 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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