



Enphase Energy Announces New Safe Harbor Agreement from U.S. TPO Provider

FREMONT, Calif., May 07, 2026 (GLOBE NEWSWIRE) -- [Enphase Energy, Inc.](#) (NASDAQ: ENPH), a global energy technology company, today announced a new safe harbor agreement with a U.S. solar and battery financing company that offers third-party ownership (TPO) agreements to homeowners and businesses, including leases and power purchase agreements (PPAs).

The new agreement was signed on April 28, 2026, and is expected to generate approximately \$52 million in revenue. It covers Enphase® IQ9™ Microinverters for both residential and commercial solar projects, with products supplied from manufacturing facilities in the United States.

With this agreement, Enphase's total physical work test (PWT) order backlog with TPO providers is now approximately \$873.7 million. This total includes approximately \$67.7 million signed in the fourth quarter of 2025, approximately \$754 million signed earlier in 2026, and the approximately \$52 million signed on April 28, 2026. Enphase expects revenue associated with this PWT backlog to be recognized between 2027 to 2030, subject to customer project timing, demand, and other factors.

This PWT backlog covers IQ9 Microinverters only. Cables, accessories, and IQ® Batteries represent additional revenue opportunities that may be attached to these microinverter systems over the same 2027 to 2030 period.

Safe harboring can help future projects preserve eligibility for the base investment tax credit (ITC) and the domestic content bonus credit. By safe harboring equipment now, solar companies can help reduce uncertainty around future project economics and support long-term deployment planning.

"This additional safe harbor agreement reflects the continued momentum we are seeing with TPO providers as they plan for future residential and commercial solar projects," said Ken Fong, senior vice president of sales at Enphase Energy. "Our IQ9 Microinverters, supplied from U.S. manufacturing facilities, give our partners a high-quality solution as they prepare for deployments under evolving tax credit rules."

Project developers should consult their own legal and tax advisors to confirm eligibility for available tax credits. To learn more about Enphase products and services, 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, EV chargers, home energy management systems, and virtual power plant (VPP) solutions. Enphase products enable people to harness the sun to make, use, save, and sell their own power, all controlled through the Enphase App. The company revolutionized the solar industry with its microinverter-based technology and has shipped approximately 87.8 million microinverters, with more than 5.2 million Enphase-based systems deployed in over 165 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 IQ9 Microinverters; the anticipated revenue from safe harbor agreements; the timing of revenue recognition associated with the safe harbor backlog; the ability of Enphase to generate new business with additional financing providers; and meeting eligibility requirements for the ITC and the domestic content tax bonus credit. These forward-looking statements are based on Enphase Energy's current expectations and assumptions 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. Such risks include, but are not limited to, market demand; competitive dynamics; supply chain availability and costs; and other factors discussed in Enphase Energy's filings with the Securities and Exchange Commission, including those risks described in more detail in Enphase Energy's most recently filed Annual Report on Form 10-K and other filings made from time to time with the Securities and Exchange Commission. 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.

Contact:

Enphase Energy
press@enphaseenergy.com



Source: Enphase Energy, Inc.