



## Upstart Power

### Upstart Power Announces Investment for Residential Fuel Cell Technology from Clean Tech Leaders

SOUTHBOROUGH, Mass., Dec. 16, 2020 (GLOBE NEWSWIRE) -- Upstart Power, Inc. announced today the participation of **Enphase Energy, Inc.** (NASDAQ: ENPH), **Sunnova Energy International Inc.** (NYSE: NOVA) and Rodgers Capital, LLC, a California limited liability company, in an investment that will enable Upstart to continue the development of its groundbreaking fuel cell technology. This highly reliable, low emission technology will work in conjunction with solar and battery storage systems in residential applications, forming a highly resilient microgrid.

As part of the investment, T.J. Rodgers, CEO of Rodgers Capital, LLC, Jeff McNeil, Chief Operating Officer of Enphase Energy, and John Santo Salvo, EVP of Channel Operations and Chief Procurement Officer of Sunnova, will join Upstart's board of directors. Raghu Belur, Co-founder and Chief Products Officer of Enphase Energy and Kris Hillstrand, EVP of Technology and Service Operations of Sunnova, will be appointed as board observers.

"Upstart Power is focused on replacing internal combustion engine (ICE) generators in backup and off-grid applications," said Paul Osenar, President and CEO of Upstart Power. "Fuel cell technologies can provide lower cost, lower emissions, and higher reliability than ICE generators. The continued support from Sunnova with new investment from Enphase Energy and Rodgers Capital will allow us to scale our product development and manufacturing teams and bring the innovative Upgen platform to the market at scale."

"We are excited to continue building our partnerships with leading-edge technology firms to bring innovative energy technologies to market for our customers," said William J. (John) Berger, Chief Executive Officer of Sunnova. "Sunnova is at the center of creating and managing the new distributed power systems in the United States, and fuel cells are expected to be a part of these new energy systems and solutions as we power energy independence."

"We are pleased to invest in Upstart Power and look forward to integrating fuel cells into the Ensemble™ energy management platform, allowing homeowners to achieve full energy independence," said Badri Kothandaraman, President and CEO of Enphase Energy. "The combination of fuel cells with solar and battery storage systems helps to ensure that a home is powered even during extended periods of inclement weather and low solar production, bringing peace of mind to our customers."

"I have worked for over a decade with fuel cells and can now see a solid market opportunity for residential fuel cells to service backup and off-grid applications," said T.J. Rodgers, CEO of Rodgers Capital, LLC. "I am impressed with Upstart's compact residential fuel cells and look forward to working with its talented team."

#### About Upstart Power, Inc.

Upstart Power's mission is to design and produce market-disruptive, solid oxide fuel cell (SOFC) generators that are dependable, carbon efficient, and virtually silent. Focused on residential and commercial applications, our systems work collaboratively with intermittent renewable sources like solar and fill in when those sources are unavailable to provide 24-7-365 power. For more information, visit [www.upstartpower.com](http://www.upstartpower.com).

#### About Enphase Energy, Inc.

Enphase Energy, a global energy technology company, delivers smart, easy-to-use solutions that manage solar generation, storage and communication on one intelligent platform. The Company revolutionized the solar industry with its microinverter technology and produces a fully integrated solar-plus-storage solution. Enphase has shipped more than 30 million microinverters, and approximately 1.3 million Enphase systems have been deployed in more than 130 countries. For more information, visit [www.enphase.com](http://www.enphase.com) and follow the company on [Facebook](#), [LinkedIn](#) and [Twitter](#).

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#### About Sunnova Energy International Inc.

Sunnova Energy International Inc. (NYSE: NOVA) is a leading residential solar and energy storage service provider, with customers across the U.S. and its territories. Sunnova's goal is to be the source of clean, affordable and reliable energy, with a simple mission: to power energy independence so that homeowners have the freedom to live life uninterrupted™.

For more information, visit [www.sunnova.com](http://www.sunnova.com), follow us on Twitter and connect with us on [Facebook](#).

#### Enphase Energy Forward Looking Statement

This press release may contain forward-looking statements, including statements related to Enphase's anticipated future products and their capabilities and the expected contributions and capabilities of those we collaborate with and their technologies and products. 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 recent Annual Report on Form 10-K and other documents on file with the SEC and available on the SEC's website at

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.

**Contacts:**

Enphase Energy, Inc.  
Adam Hinckley  
Investor Relations

[ir@enphaseenergy.com](mailto:ir@enphaseenergy.com)

+1-707-763-4784 x7354

Sunnova Energy International Inc.

Rodney McMahan  
Investor Relations

[ir@sunnova.com](mailto:ir@sunnova.com)

Upstart Power, Inc.

Investor Relations

[ir@upstartpower.com](mailto:ir@upstartpower.com)