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Enphase Energy Delivers Seventh-Generation IQ Microinverters

PETALUMA, Calif., Jan. 25, 2018 (GLOBE NEWSWIRE) -- Enphase Energy, Inc. (NASDAQ:ENPH), a global energy technology company and the world's leading supplier of solar microinverters, today announced the introduction of its seventh-generation Enphase IQ[™] microinverters for the Enphase Home Energy Solution with IQ[™]. The Enphase IQ 7 Micro[™] and Enphase IQ 7+ Micro[™] are designed for worldwide markets and have started shipping to distributors in the United States. Enphase IQ 7 microinverters will continue to be phased into markets around the world through the first half of 2018.

Seventh-generation IQ microinverters are powered by Enphase's unique software-defined architecture which results in an efficient design, and a single hardware SKU worldwide. The IQ 7 family of microinverters produce 4% more power, and are 19% lighter and 17% smaller than the IQ 6 family of microinverters. The new IQ Microinverters offer the same ease of installation with revolutionary two-wire cabling, and leverages semiconductor integration for higher reliability and better economies of scale. The 250 W AC Enphase IQ 7 Micro and the 295 W AC Enphase IQ 7+ Micro will be followed by a new, high-power 320 W AC variant, the Enphase IQ 7X Micro, to address 96-cell modules. Enphase IQ 7X Micros are expected to be introduced in the second quarter of 2018.

"With the IQ 7 family of microinverters, we continue to deliver on our vision of innovation and high quality," said Badri Kothandaraman, president and CEO of Enphase Energy. "This in-line upgrade to the IQ family of microinverters represents another milestone in our mission to reduce manufacturing costs, and reach our 30% gross margin, 20% OPEX, and 10% operating income (30/20/10) target operating model by the fourth quarter of 2018."

As part of the Enphase IQ System[™], seventh-generation IQ microinverters offer significant benefits to installers and homeowners, including:

- Seamless integration into the Enphase Home Energy Solution with IQ and energy monitoring and insights from the Enphase Enlighten[™] software platform's easy-to-use interface.
- Greater reliability achieved via BOM reduction enabled by a new 55nm ASIC chip.
- Fast and easy installation with the existing suite of IQ products: the lighter two-wire Enphase Q Cable[™], the Enphase IQ Combiner+[™] with pre-installed Enphase IQ Envoy[™], and the Enphase Q Aggregator[™] which enables "plug and play" connection for up to three branches on the roof.
- Expansion into new global markets within Europe, Asia-Pacific and Latin America that were not supported by previous generation microinverters.

For more information about seventh-generation Enphase IQ microinverters, visit our product page.

About Enphase Energy, Inc.

Enphase Energy, a global energy technology company, delivers smart, easy-to-use solutions that connect solar generation, storage and management on one intelligent platform. The Company revolutionized solar with its microinverter technology and produces the world's only truly integrated solar plus storage solution. Enphase has shipped approximately 16 million microinverters, and approximately 700,000 Enphase systems have been deployed in more than 100 countries. For more information, visit <u>www.enphase.com</u> and follow the company on <u>Facebook</u>, <u>LinkedIn</u> and <u>Twitter</u>.

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Forward-Looking Statements

This press release may contain forward-looking statements, including statements related to Enphase Energy's: future shipment of IQ 7X microinverters; expected product reliability; and expected features and functionality of Enphase Ensemble[™] technology. These forward-looking statements are based on the company'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 these risks and uncertainties and other risks detailed in the "Risk Factors" and elsewhere in Enphase Energy's latest Securities and Exchange Commission filings and reports. 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.

Images Available: http://go.enphase.com/enphase-media-room

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