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Enphase Storage System Goes Live in Landmark Multi-Dwelling Battery Installation

SYDNEY, AUSTRALIA -- (Marketwired) -- 12/01/16 -- Enphase Energy, Inc. (NASDAQ: ENPH), a global energy technology company, announced today that its installation partner, Solaray Energy, has completed the installation of a rooftop solar photovoltaic (PV) system with the largest Enphase Storage System commissioned to date. The project was partly funded by an Environmental Performance Innovation Grant from the City of Sydney in collaboration with the NSW Government's Office of Environment and Heritage.

The solar PV system was installed in a multi-unit residential building operated by the student housing co-operative, <u>Stucco</u>, making it one of the first multi-dwelling apartment buildings in the world to combine solar, storage and software-based energy management.

Based in Newtown, Sydney, the installation includes 30 kilowatts of solar modules, 114 Enphase S230 Microinverters and 36 Enphase AC Batteries, for a total of 43.2 kilowatts of storage capacity. An energy assessment conducted by Stucco estimates that the solar and storage system should provide up to 80 percent of the building's energy requirements for its 40 residents.

Stucco residents will benefit from individual metering capabilities set for each unit, receiving power bills for their consumption based on a Power Purchase Agreement model where electricity is resold to them by Stucco.

Nathan Dunn, managing director of Enphase Asia-Pacific said, "We are delighted to be working with Solaray and Stucco on what we consider to be a landmark project. In addition to being the largest Enphase Storage System commissioned since the Enphase AC Battery was launched in Australia in August 2016, this project illustrates how solar and storage can co-exist in multi-unit residential buildings."

The Stucco installation was overseen by Dr. Bjorn Sturmberg and Louis Janse van Rensburg, project managers and former Stucco residents. Dr Sturmberg said, "From the beginning, we set our hearts on breaking down the barriers that prevented Stucco's residents from realising the benefits of solar and storage technology. By using Enphase's latest energy technology, this project unlocks the potential of solar and storage and opens a whole new market segment for renewable energy. It also demonstrates that solar energy can be an affordable alternative to grid power, which is subject to unpredictable pricing controlled by utilities and network operators."

"Stucco selected Enphase Energy because it is the only company that offers an integrated energy management solution, including solar generation and storage, along with energy management through its Enphase Enlighten app," said Janse van Rensburg. "We were also impressed by the warranty period that Enphase offered for its AC Batteries, as storage is a core component of our system's design."

Jonathan Fisk, director of Solaray Energy said, "Stucco's vision of greater energy independence is necessary to challenge long-held views in Australia that solar and storage is only suitable for individual dwellings. We are delighted the company has partnered with us for this project. Stucco is a heritage listed building, and getting the consent we needed to install solar and storage enables further conversation aimed at delivering greater energy independence into many accommodation styles."

The Enphase AC Battery is a key component of the Enphase Home Energy Solution, which delivers the lowest up-front cost and highest lifetime value available in today's market. The Enphase AC Battery is an integrated energy storage system that is safe, built for maximum performance and reliable. Its modular architecture and ability to be right-sized makes it costeffective, with the flexibility to meet a home's current and future energy demands.

Note to Editor: Hi-res images of the installation can be downloaded here.

About Enphase Energy

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 revolutionised solar with its microinverter technology and produces the world's only truly integrated solar plus storage solution. Enphase has shipped approximately 13 million

microinverters, and more than 540,000 Enphase residential and commercial systems have been deployed in more than 100 countries. Visit <u>www.enphase.com/au</u> for more information and follow the company on <u>Facebook</u>, <u>LinkedIn</u>, and <u>Twitter</u>.

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About Solaray Energy

Solaray Energy is the industry leader in providing innovative solar and storage products and solutions in Australia. With a strong focus on the software and technology products that manage solar and storage, Solaray is uniquely positioned to ensure renewable energy systems deliver maximum returns to their owners and operators. Solaray has been operating and providing solar and storage solutions for 10 years and has been a leader in the use of technology to manage the effectiveness of solar PV Systems. Every solar system installed by Solaray in the last 2-3 years is cloud connected and managed online. For further information, visit <u>www.solaray.com.au</u> or follow on <u>Facebook</u>.

Forward-Looking Statements

This press release may contain forward-looking statements, including statements related to Enphase Energy's financial performance, release dates for new products, market demands for its products, and advantages of its technology and market trends. 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.

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