



Enphase Energy to Acquire GreenCom Networks

Europe-based Company to Expand Enphase's Home Energy Management Capabilities

FREMONT, Calif., Aug. 29, 2022 (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 that it has agreed to acquire GreenCom Networks AG. Based in Munich, Germany, GreenCom Networks provides Internet of Things (IoT) software solutions for customers to connect and manage a wide range of distributed energy devices within the home. The company's technology facilitates a convergence of sectors such as mobility, heating, and renewable energy, often referred to as sector convergence or sector coupling, to help achieve full home electrification.

GreenCom Networks has extensive experience integrating a diverse set of devices such as solar inverters, battery systems, EV chargers, and heat pumps. These devices are typically made by different suppliers and need to be orchestrated intelligently to optimize energy consumption. GreenCom's software solutions result in a rich and seamless experience for the homeowner and can help optimize the amount of self-generated energy that is consumed or stored by the homeowner.

The acquisition is expected to:

- Add a local engineering team to service the accelerating clean energy transition in Europe
- Provide installers with a complete home energy management system integrating Enphase microinverters and batteries with third-party EV chargers and heat pumps
- Enable homeowners to monitor and control the devices from the Enphase® App
- Help homeowners save on their electricity bill through self-consumption, while reducing carbon footprint and reliance on fossil fuels
- Facilitate home energy management features such as green EV charging, green heating with heat pumps, and time-of-use optimization

"The technical capabilities of the development team at GreenCom Networks will help accelerate our home energy management solutions globally," said Mehran Sedigh, Vice President, Storage Business Unit at Enphase Energy. "We are excited to introduce the company's solutions to our customers, beginning in Germany. We look forward to building upon the company's current offering, and integrating it into the Enphase platform."

"The energy crisis is not confined to Europe – it's a global issue that needs to be solved," said Christian Feisst and Peter Muller-Bruhl, co-CEOs of GreenCom Networks. "By pairing Enphase solar and battery systems with GreenCom's IoT platform, we believe we can make meaningful progress in improving sustainability, decarbonization, and reducing the reliance on fossil fuels for our customers. Our team has been driven by purpose and we are excited to accelerate the impact of our home energy management solutions by joining Enphase."

The acquisition is subject to customary closing conditions and regulatory approvals and is expected to close in the fourth quarter of 2022.

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 more than 48 million microinverters, and over 2.5 million Enphase-based systems have been deployed in more than 140 countries. For more information, visit <https://www.enphase.com> and follow the company on [Facebook](#), [Instagram](#), [LinkedIn](#) and [Twitter](#).

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About GreenCom Networks AG

GreenCom Networks is a leading energy IoT company, with offices in Munich, Germany, and Sophia-Antipolis, France. Since 2011, GreenCom has been developing the energy system of the future. Using its energy IoT platform, GreenCom integrates distributed assets like solar PV, battery storage, electric vehicles, and heat pumps. Based on its platform, GreenCom enables white-label end customer services like energy communities, smart heating, smart charging, as well as home energy management including optimization and visualization of energy flows in homes for utilities and manufacturers of energy-relevant devices. For more information, visit <https://greecom-networks.com/> or connect GreenCom Networks on [LinkedIn](#).

Forward-Looking Statements

This press release contains forward-looking statements (such as statements in the future tense and statements including "anticipate," "believe," "enhance," "expect," and similar terms and concepts), including statements related to the timing of obtaining regulatory approvals and the timing of the closing of the transaction; the expected benefits of the transaction to installers and customers; the expected capabilities and performance of Enphase Energy's and GreenCom Network's technology and products; our business strategy, including expansion and the market adoption of our products; and the anticipated market demand for Enphase products. These forward-looking statements are based on Enphase's current expectations and inherently involve significant risks and uncertainties, including, but not limited to, the risk that the transactions are terminated prior to closing or the related transactions do not otherwise close (or close on terms different than what has been agreed as of the date hereof); the parties' failure or inability to perform their respective obligations under the related transaction agreements; and market acceptance of future product offerings. 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 recently filed Quarterly Report on Form 10-Q for the quarter ended June 30, 2022, its Annual Report on Form 10-K for the year ended December 31, 2021 and other documents on file with the SEC from time to time, which are 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.

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