

Enphase Energy Launches its Most Powerful Home Battery in the United States and Puerto Rico with IQ Battery 5P

FREMONT, Calif., May 25, 2023 (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, announced today the launch of its most powerful home battery to-date, the IQ™ Battery 5P, for customers inthe United States and Puerto Rico. The IQ Battery 5P is modular by design and can deliver 3.84 kW continuous power and 7.68 kW peak power for 3 seconds, offering homeowners the ability to start and operate some of the most power-hungry devices during power outages.

The new Enphase battery starts at 5 kWh of capacity and can be configured up to 80 kWh. The third generation of Enphase[®] Energy System[™] components include IQ Battery 5P, IQ[™] System Controller 3/3G, and IQ[™] Combin 5/5C, all offering a significantly improved experience for homeowners and installers as a result of more power, resilient wired communication, and an improved commissioning experience. The IQ Battery 5P also comes with an industry-leading 15-year limited warranty in the United States and Puerto Rico.

"The latest battery from Enphase is a game changer and we're excited to begin offering this industry-leading technology to our customers," said Raul Vergara, owner and founder of <u>Cutler Bay Solar Solutions</u>. "It's easier and faster to install than ever before, as well as more reliable, enabling us to provide the best possible customer experience from start to finish."

"Once again, Enphase is on the leading edge of innovation and quality when it comes to home energy technology," said Orlando Diaz, CEO of <u>Planet Solar</u>. "The IQ Battery 5P has virtually unmatched power to help our customers power their lives without compromise, day or night, with or without the grid."

The Enphase Energy System with the IQ Battery 5P can be configured for self-consumption, savings, or full backup functionality. For customers in California, the Enphase system is optimized to support California's new solar rules (NEM 3.0) by enabling self-consumption and exporting energy at the appropriate times to create maximum value.

The IQ Battery 5P can be configured without backup capabilities, also known as a "grid-tied" system. This new setup will come without the IQ System Controller, minimizing the overall system components so homeowners can reduce the upfront costs and receive a quicker return on their investment. An IQ System Controller can be added at any time to provide backup functionality. California installers can also use Enphase's Solargraf ™ platform to design and generate system proposals that optimize for NEM 3.0 and deliver the best possible electricity bill offset and payback.

"California continues to be one of our top markets and the new IQ Battery 5P will enable our customers to maximize the value of their home solar systems with the new net metering rules," said Bryson Solomon, CEO of <u>Infinity Energy</u>. "We also love the modular design that not only looks good by offering wall and floor mount options but lets us build the perfect design to match our customers' unique needs."

Enphase delivers a safe solar-plus-battery solution that does not expose installers or homeowners to high-voltage direct current (DC). Enphase's IQ Batteries feature Lithium Iron Phosphate (LFP) battery chemistry, which provides a long cycle life and safer operation through excellent thermal stability.

"The IQ Battery 5P is integral to our product offerings as quality and innovation are part of our DNA at Enphase," said Mehran Sedigh, vice president and general manager of the storage business unit at Enphase Energy. "We are excited to bring this new technology to the United States and Puerto Rico through our world-class installer network. Together, we will create a superior customer experience by providing clean, reliable power."

Distributors in the United States and Puerto Rico can order the <u>IQ Battery 5P</u> starting today, with production shipments expected to begin in the third quarter of 2023.

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 approximately 63 million microinverters, and approximately 3.3 million Enphase-based systems have been deployed in more than 145 countries. For more information, visit https://www.enphase.com and follow the company on Facebook, LinkedIn and Twitter.

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Forward-Looking Statements

This press release may contain forward-looking statements, including statements related to the expected capabilities and performance of Enphase Energy's technology and products, including safety, quality, and reliability of its IQ Batteries; the availability and market adoption of Enphase products; the timing of production shipments; and market demand for batteries in the United States. 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 recently filed Quarterly Report on Form 10-Q for the quarter ended March 31, 2023 and other documents on file with the SEC from time to time, which are available on the SEC's website at https://www.sec.gov/. Enphase 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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Source: Enphase Energy, Inc.