Enphase Energy Begins Microinverter Shipments from South Carolina with Flex

U.S. President Joe Biden to Tour Manufacturing Facility with Flex and Enphase Executives Tomorrow

FREMONT, Calif., July 05, 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, today announced initial shipments of Enphase IQ® Microinverters produced in Columbia, South Carolina by global diversified manufacturer Flex (NASDAQ: FLEX). This marks the first production from one of Enphase Energy's three contract manufacturing partnerships in the United States, helping to meet the strong global demand for Enphase's products. The Inflation Reduction Act (IRA) has enabled Enphase Energy to begin manufacturing in the United States, creating new jobs, advancing the country's clean energy economy, and contributing to the growth of the Company's business.

Enphase Energy and Flex will be hosting a kickoff event and tour tomorrow, July 6, 2023, at Flex's manufacturing facility in Columbia, South Carolina. Attendees will include Joe Biden, president of the United States, Revathi Advaithi, CEO of Flex, Badri Kothandaraman, president and CEO of Enphase Energy, national and state government officials, and additional leadership from both Flex and Enphase Energy.

"Enphase shares our commitment to accelerating the world's transition to clean energy through advanced technology and strategic regional manufacturing," said Revathi Advaithi, CEO of Flex. "We thank Enphase for their 15-year partnership to deliver their IQ Microinverters to market faster and at scale globally with reliable, sustainable business practices. We also thank President Biden and the U.S. Congress for the Inflation Reduction Act, which has increased interest and demand for clean technology and American manufacturing, as evidenced by today's announcement with Enphase."

"We are pleased that President Biden is able to visit our manufacturing operations at Flex's factory in South Carolina today, and we appreciate his support of U.S. companies investing in domestic manufacturing," said Badri Kothandaraman, president and CEO of Enphase Energy. "Enphase is proud to be a leader in expanding the domestic manufacturing of clean energy products while bringing back high-technology jobs and supporting the growth of our business. We thank Flex for its commitment as a valuable partner globally over the past 15 years, and we are pleased to expand our partnership in the United States to better service our customers with local manufacturing."

IQ Microinverters leverage Enphase Energy's unique software-defined architecture and semiconductor integration for excellent reliability and economies of scale. Enphase Energy's microinverters are subjected to a rigorous reliability and quality testing regimen with more than one million cumulative hours of power-on testing to ensure exceptional performance under heat, high humidity, salty air, extreme cold, and harsh climate conditions, and come with a 25-year limited warranty in the United States.

For more information about IQ Microinverters, please visit the Enphase website.

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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About Flex

Flex (Reg. No. 199002645H) is the manufacturing partner of choice that helps a diverse customer base design and build products that improve the world. Through the collective strength of a global workforce across 30 countries and responsible, sustainable operations, Flex delivers technology innovation, supply chain, and manufacturing solutions to diverse industries and end markets.

Forward-Looking Statements

This press release may contain forward-looking statements, including statements related to manufacturing, economic development and the creation of jobs. 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, its Annual Report on Form 10-K for the year ended December 31, 2022 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 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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