Enphase Energy Partners with Octopus Energy Group in the United Kingdom

FREMONT, Calif., April 22, 2024 (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 a new strategic relationship with global energy and tech company, Octopus Energy Group. The parties will focus on deploying Enphase IQ8™ Microinverters and IQ™ Battery 5P™ in the United Kingdom. Octopus Energy's retail customers in the United Kingdom can now integrate Enphase's home solar and battery systems in their energy plans to unlock low-cost residential energy rates.

Octopus Energy will also use Kraken, its proprietary software platform for managing, controlling, and optimizing distributed energy resources (DERs), to allow its clients to create virtual power plants (VPPs) with Enphase's solar and battery systems. Octopus, upon integrating with Enphase's technology, enables support for the dynamic management of customer batteries and helps reduce overall energy usage when the grid is the most constrained. With this integration between the two technologies, Octopus' customers who install Enphase ® Energy Systems™ will be able to benefit from Octopus' smart tariffs, such as "Intelligent Octopus Flux," which can save customers money on electricity bills each year.

"This strategic relationship is an exciting step forward in solar technology growth and homeowner empowerment in the United Kingdom," said Devrim Celal, CEO of Kraken Technologies, part of the Octopus Energy Group. "By integrating Enphase's systems with Octopus Energy's forward-thinking approach to energy management, we're not only driving down costs for consumers but also creating a cheaper, greener grid in real-time."

Octopus Energy is the largest electricity provider in the United Kingdom, offering customer service and energy products to almost seven million households. The company has operations in 16 countries and its advanced data and machine learning platform, Kraken, supports more than 54 million customers worldwide.

The third-generation Enphase Energy System suite offers a significantly improved experience for homeowners and installers because of more power, resilient wired communication, and an improved commissioning experience. The IQ Battery 5P device is a modular design with 5 kWh capacity; the new IQ8 Microinverters provide peak AC power up to 384 W to support newer high-powered solar modules. Homeowners can also use the Enphase® App to monitor performance and intelligently manage their systems. Enphase Energy Systems are fully G100-2 compliant to support the latest UK Electricity Networks Association requirements for grid connection of solar and battery storage. In addition, Enphase offers 24/7 customer support and an industry-leading warranty for both solar and battery products. This includes a 25-year warranty for all IQ8 Microinverters and a 15-year warranty for all IQ Batteries activated in the United Kingdom.

"Our innovative home energy systems paired with Octopus Energy's intuitive tariffs and intelligent management of DERs can unlock huge potential for the energy grid," said Marco Krapels, vice president of worldwide business development at Enphase Energy. "Together, we can provide flexible and cost-effective energy usage across more than seven million households in the United Kingdom, and accelerate the broader energy transition. We look forward to continuing to grow our relationships with leading energy providers like Octopus Energy across the world and helping homeowners maximize the value of their solar and battery investments."

Enphase Energy is also a participant in the Octopus Energy GridBoost battery program in Texas. For more information about Enphase Energy Systems in the United Kingdom, visit the website. For more information about Octopus Energy, please visit their 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 more

than 73 million microinverters, and approximately 4.0 million Enphase-based systems have been deployed in more than 150 countries. For more information, visit https://enphase.com/.

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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; the availability and market adoption of our products in the United Kingdom; Enphase’s expectations about low-cost residential energy rates and smart tariffs; and Enphase’s ability to expand its support for VPPs. 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 Annual Report on Form 10-K for the year ended December 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 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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