



## Enphase Energy Expands Deployments of NEM 3.0 Product Solution with Installers in California

FREMONT, Calif., May 30, 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 expanded deployments of its NEM 3.0 product solution with the Enphase<sup>®</sup> Energy System<sup>™</sup>, powered by [IQ8<sup>™</sup> Microinverters](#) [IQ<sup>®</sup> Batteries](#), and advanced software, with installers across California. The Enphase NEM 3.0 solution is focused on helping homeowners maximize their return-on-investment (ROI) under California's new net billing tariff and empowering installers to deliver cost-effective and efficient solar and battery installations tailored to homeowners' needs.

Under NEM 3.0, the rates for buying and selling energy vary depending on the time of day and month. The new rules incentivize homeowners to use solar and battery systems to avoid buying energy during high utility rate periods, while compensating homeowners for selling energy during high export rate times. The sophisticated software built into the Enphase Energy System can be configured to automatically enable homeowners to self-consume and sell energy at the appropriate times to create value, while still offering backup power when the grid fails.

Enphase also offers a new battery system configuration that enables energy self-consumption and saving modes of operation without backup capabilities. This new configuration minimizes the overall system components, reducing upfront costs and making it faster and easier to install projects.

"Enphase's NEM 3.0 product solution, which uses a battery system with less components to achieve optimal savings with solar, has been instrumental in helping homeowners in California," said Brad Montgomery, vice president of strategy and procurement at [Empower Solar](#). "We're currently installing hundreds of these systems per month and have witnessed firsthand the transformative impact of this technology for home energy optimization."

"As California transitions to NEM 3.0, homeowners are increasingly seeking solutions that offer both financial savings and energy independence," said Matthew Margolin, CEO of [Sunline Energy](#). "Enphase's product suite not only aligns seamlessly with the regulatory changes but also delivers tangible benefits to customers, making it a great choice for those looking to harness the full potential of solar and batteries."

In addition, Solargraf<sup>®</sup>, Enphase's design, proposal, and permitting software platform, can help installers design systems that optimize solar and battery capabilities for savings under the new California solar rules. The updated Solargraf platform offers a simplified experience for designing and generating system proposals, configuring battery sizing by leveraging modularity, building custom consumption profiles, and enhancing system operations for self-consumption and energy export to help deliver electricity bill offset and, where applicable, payback from the utility. Solargraf incorporates the rates provided by the CPUC to help installers generate more precise customer system designs and proposals.

"Enphase's NEM 3.0 product solution is a game-changer for homeowners looking to save under California's new, dynamic energy landscape," said Joel McClure, chief information officer at [Southwest Sun Solar](#). "Enphase enables homeowners to optimize energy usage, significantly reducing electricity bills while enhancing energy independence. It's a win-win for customers seeking long-term value from their solar investments."

"The Enphase Energy System is designed to cater to the unique needs of homeowners in California," said Mehran Sedigh, senior vice president of sales at Enphase Energy. "Our IQ Batteries smartly deliver power during critical times, whether it's for backup during grid outages or to help homeowners maximize their system's efficiency. By equipping installers with cutting-edge tools and resources, Enphase continues to spearhead solar adoption, enabling customers to fully leverage the advantages of renewable energy."

Enphase's software leverages artificial intelligence and machine learning to manage the complexity of electricity rate structures to significantly improve value for homeowners. Enphase expects to introduce an upgrade to its energy management software for its solar-plus-battery systems in 2024 to support the rapid shift toward electrification with

electric vehicles, heat pumps, and more.

For more information, please visit the [Enphase NEM 3.0 web page](#), download the [presentation](#) and [white paper](#), and book a free demo of the [Solargraf platform](#).

### **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 75 million microinverters, and over 4.1 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 Enphase products; ability of systems to optimize solar and storage capabilities for maximum savings under the new California solar rules; the timing of software upgrades; and benefits of an Enphase Energy System under NEM 3.0. These forward-looking statements are based on Enphase Energy’s current expectations and inherently involve significant risks and uncertainties. Actual results and the timing of events could differ materially from those contemplated by these forward-looking statements as a result of such risks and uncertainties including those risks described in more detail in Enphase Energy’s most recently filed Quarterly Report on Form 10-Q, Annual Report on Form 10-K, and other documents filed by Enphase Energy from time to time with the SEC. 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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