Enphase Energy Begins Shipments of IQ8 Microinverters with Higher Domestic Content

FREMONT, Calif., Sept. 10, 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, today announced initial shipments of IQ8HC™ Microinverters supplied from manufacturing facilities in the United States with higher domestic content than previous models. The microinverters have SKUs with a “DOM” suffix, indicating the increased amount of domestic content.

Enphase previously announced in July 2024 that certain IQ8 Microinverters when paired with other U.S.-made solar equipment could qualify for the domestic content bonus tax credit under the Inflation Reduction Act (IRA). Now, with the new IQ8 Microinverters having more components manufactured in the United States, less additional U.S.-made solar equipment is needed to meet the domestic content bonus tax credit requirements.

“The IQ8 Microinverters supplied from U.S. manufacturing facilities represent a significant milestone for Enphase and our business,” said Arthur Souritzidis, CEO at Momentum Solar. “This transition aligns with our values and ensures that these state-of-the-art microinverters meet the highest standards while contributing to the growth of renewable energy in our communities.”

“Manufacturing IQ8 Microinverters in the United States is a major achievement for Enphase and a testament to our focus on quality and innovation,” said Ken Lima, CEO of Baywa r.e. Solar Systems. “Our customers value the reliability of Enphase products, and the fact that these microinverters are now supplied from manufacturing locations in America only enhances that trust.”

“This is an exciting time for Enphase and the solar industry as a whole,” said Ken Fong, vice president and general manager of the Americas at Enphase Energy. “Our customers can now more easily qualify for the domestic content bonus tax credit, which can help them scale their businesses and ultimately reach more customers. By investing in American manufacturing, we’re not just creating jobs and growing the economy—we’re also ensuring that our products continue to lead the industry in reliability and performance.”

The domestic content bonus tax credit is only available to commercial asset owners, which includes commercial businesses adding solar and PPA/lease providers who own residential solar projects. Enphase encourages those interested in the domestic content bonus tax credit to consult their own legal and tax professionals to confirm whether qualification for the credit is applicable. Please visit the website for more information about IQ8HC Microinverters and Enphase manufacturing.

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 76.3 million microinverters, and over 4.3 million Enphase-based systems have been deployed in more than 150 countries. For more information, visit https://enphase.com/.

©2024 Enphase Energy, Inc. All rights reserved. Enphase Energy, Enphase, the “e” logo, IQ, IQ8, and certain other marks listed at https://enphase.com/trademark-usage-guidelines are trademarks or service marks of Enphase Energy, Inc. Other names are for informational purposes and may be trademarks of their respective owners.

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; and certain statements regarding the domestic content bonus credit. 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.

Contact:

Enphase Energy
press@enphaseenergy.com

This press release was published by a CLEAR® Verified individual.

Source: Enphase Energy, Inc.