



August 13, 2014

## **Enphase Energy Announces Proposed Public Offering of Common Stock**

PETALUMA, Calif.--(BUSINESS WIRE)-- [Enphase Energy, Inc.](#) (NASDAQ:ENPH), announced the commencement of an underwritten public offering of common stock by selling stockholders, including entities affiliated with Bay Partners, KPCB Holdings, Madrone Partners, RockPort Capital Partners and Third Point LLC. The selling stockholders will receive all the proceeds from the sale of shares in the offering. Enphase Energy will not receive any proceeds from the sale of common stock by the selling stockholders.

Needham & Company, LLC is acting as sole book-running manager for the offering. Northland Securities, Inc. is acting as a co-manager.

The offering is expected to price before market open on Thursday, August 14, 2014.

The shares described above are being offered pursuant to a registration statement previously filed with and subsequently declared effective by the Securities and Exchange Commission ("SEC"). A preliminary prospectus supplement and accompanying prospectus relating to the offering will be filed with the SEC and will be available on the SEC's website at <http://www.sec.gov>.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any of the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. Copies of the preliminary prospectus supplement and accompanying prospectus relating to the offering may be obtained from Needham & Company, LLC, 445 Park Avenue, New York, NY 10022, (800) 903-3268 or by email to [prospectus@needhamco.com](mailto:prospectus@needhamco.com).

### **About Enphase Energy, Inc.**

Enphase Energy delivers microinverter technology for the solar industry that increases energy production, simplifies design and installation, improves system uptime and reliability, reduces fire safety risk and provides a platform for intelligent energy management. Its semiconductor-based microinverter system converts energy at the individual solar module level and brings a systems-based, high technology approach to solar energy generation.

### **Cautionary Information Regarding Forward Looking Statements**

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 regarding the proposed public offering. These forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially, including without limitation, risks and uncertainties related to market conditions and satisfaction of customary closing conditions related to the public offering. Enphase Energy does not assume any obligation to update any forward-looking statements.

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