**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

**1. Name and Address of Reporting Person**

Kothandaraman Badrinarayanan

C/O ENPHASE ENERGY, INC.
47281 BAYSIDE PARKWAY
FREMONT CA 94538

**2. Issuer Name and Ticker or Trading Symbol**

Enphase Energy, Inc. [ENPH]

**3. Date of Earliest Transaction (Month/Day/Year)**

01/31/2020

**5. Relationship of Reporting Person(s) to Issuer**

X Director 10% Owner
X Officer (give title below) President & CEO

**4. If Amendment, Date of Original Filed (Month/Day/Year)**

01/31/2020

**6. Individual or Joint/Group Filing (Check Applicable Line)**

X Form filed by One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Transaction Date (Month/Day/Year)</th>
<th>Deemed Execution Date, if any (Month/Day/Year)</th>
<th>Transaction Code (Instr. 8)</th>
<th>Securities Acquired (A) or Disposed Of (D) (Instr. 3 and 4)</th>
<th>Price</th>
<th>Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock(1)</td>
<td>01/31/2020</td>
<td></td>
<td>C(1)</td>
<td>90,000 A</td>
<td>$0</td>
<td>907,160 D</td>
</tr>
<tr>
<td>Common Stock(1)</td>
<td>01/31/2020</td>
<td></td>
<td>C(1)</td>
<td>90,000 A</td>
<td>$0</td>
<td>997,160 D</td>
</tr>
<tr>
<td>Common Stock(2)</td>
<td>01/31/2020</td>
<td>A</td>
<td>90,000 (2) A</td>
<td>$0</td>
<td>1,087,160 D</td>
<td></td>
</tr>
</tbody>
</table>

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**

(e.g., puts, calls, warrants, options, convertible securities)

<table>
<thead>
<tr>
<th>Title of Derivative Security (Instr. 3)</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Transaction Date (Month/Day/Year)</th>
<th>Deemed Execution Date, if any (Month/Day/Year)</th>
<th>Transaction Code (Instr. 8)</th>
<th>Number of Derivative Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>Exercisable and Expiration Date (Month/Day-Year)</th>
<th>Title of Derivative Security (Instr. 5)</th>
<th>Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Restricted Stock Units(1)</td>
<td>$0.0</td>
<td>01/31/2020</td>
<td></td>
<td>C(1)</td>
<td>90,000</td>
<td>03/26/2020</td>
<td>Common Stock</td>
<td>90,000</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Restricted Stock Units(1)</td>
<td>$0.0</td>
<td>01/31/2020</td>
<td></td>
<td>C(1)</td>
<td>90,000</td>
<td>03/26/2020</td>
<td>Common Stock</td>
<td>90,000</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

**Explanation of Responses:**

1. Conversion of performance stock units upon the recognized achievement of certain performance criteria under a performance award originally granted on March 27, 2019 under the 2011 Equity Incentive Plan.
2. The award of restricted stock units reflects additional shares earned from achievement of certain performance criteria under a performance award originally granted on March 27, 2019 under the 2011 Equity Incentive Plan.

**Remarks:**

/s/ Lisan Hung, Attorney-in-Fact for Badri Kothandaraman 02/04/2020

**Signature of Reporting Person** Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).


Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.
POWER OF ATTORNEY

Know all men by these presents, that the undersigned, Badrinarayanan Kothandaraman ("Grantor"), hereby constitutes and appoints Lisan Hung and Mandy Yang, individually, as Grantor’s true and lawful attorneys-in-fact and agents to:

1. execute for and on behalf of the undersigned, in the undersigned’s capacity as an officer, director or beneficial owner of more than 10% of a registered class of securities of Enphase Energy, Inc. (the “Cmr”), any and all acts for and on behalf of the undersigned that may be necessary or desirable to execute such Forms 3, 4 or 5 or Form ID (including any amendments thereto) and timely file such forms with the United States Securities and Exchange Commission and any stock exchange or similar authority; and

2. take any other action of any nature whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit, in the best interest of, or legally required by, the undersigned.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary or proper to be done in the exercise of any or all of the powers and authorities herein granted or so given or as may be done or performed by or on behalf of the undersigned, and the undersigned hereby revokes any prior Powers of Attorney previously appointed to Denis Quinlan, Bob Bertz, and Bert Garcia on this same subject.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of March 29, 2019.

Signature: /s/ Badrinarayanan Kothandaraman

Badrinarayanan Kothandaraman