



December 22, 2015

Enphase Energy Extends Credit Facility with Wells Fargo

PETALUMA, Calif.--(BUSINESS WIRE)-- [Enphase Energy, Inc.](#) (NASDAQ:ENPH), a global energy technology company, today announced it has signed an extended asset-based credit facility with Wells Fargo Capital Finance. This new credit facility replaces a \$50 million facility with Wells Fargo Capital Finance, extending the commitment period through November 7, 2019 to provide borrowing capacity and financial flexibility to support Enphase's growth objectives. The new facility provides \$50 million in committed working capital financing, and further provides for an uncommitted \$25 million accordion feature pursuant to which Enphase may elect to extend the credit facility to provide for up to \$75 million of borrowing capacity subject to the satisfaction of certain conditions.

"This extended working capital facility with Wells Fargo will provide us with the financial flexibility to execute on our growth strategy," said Kris Sennesael, CFO of Enphase. "We appreciate the commitment and support from Wells Fargo to be a strategic partner with Enphase by providing us with an extended credit facility with lower interest rates and more attractive terms."

Additional details regarding this transaction will be reported in a Form 8-K filed by Enphase Energy with the Security and Exchange Commission on December 22, 2015.

About Enphase Energy, Inc.

Enphase Energy, a global energy technology company, is leading the charge to bring smart, connected solar energy to every home, business and community. The company delivers simple, innovative and reliable energy management solutions that advance the worldwide potential of renewable energy. Enphase has shipped approximately 10 million microinverters, and over 370,000 Enphase residential and commercial systems have been deployed in more than 95 countries. Join Enphase on [LinkedIn](#) and [Twitter](#) and visit www.enphase.com for more information.

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Forward-Looking Statements

This press release may contain forward-looking statements, including statements related to Enphase Energy's financial performance, credit availability, need for financing, market demands for its products, and advantages of its technology and market trends. These forward-looking statements are based on the company'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 these risks and uncertainties and other risks detailed in the "Risk Factors" and elsewhere in Enphase Energy's latest Securities and Exchange Commission filings and reports. 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.

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