



Enphase Energy Raises \$15 Million to Meet Growing Demand for its Solar Micro-Inverter System

PETALUMA, Calif. - (September 8, 2008) - Enphase Energy, Inc., the leading developer and manufacturer of solar micro-inverter systems, today announced that it has raised \$15 million in new funding to expand manufacturing of its groundbreaking products. New investor RockPort Capital Partners led the round, and existing institutional investors Third Point Ventures and Applied Ventures, LLC, the venture capital arm of Applied Materials, Inc., also participated.

"We are excited to join the Enphase team," said Todd Wilson, General Partner at RockPort Capital Partners, who will join the Enphase Energy board of directors. "The company's products are industry-defining and Enphase has proven management, a soaring market, and an excellent value proposition. We are committed to helping Enphase reach the next levels of success."

"With thousands of units in the field and increasing demand, customer acceptance of Enphase Micro-inverters has exceeded expectations," said Paul Nahi, President and CEO of Enphase Energy. "Customers see the considerable economic benefits of the Enphase Micro-inverter Systems—increased energy production, higher reliability and reduced operational costs. This additional investment will enable us to respond to the accelerating demand for our products."

"Enphase has done an excellent job at each step of the company's growth," said Robert Schwartz, Managing Partner at Third Point Ventures. "They have built an exceptional team, developed a game-changing solution, and brought it to market right on time. We are very optimistic about the future of the company and pleased to continue our support."

The Micro-inverter Difference

Enphase Energy Micro-inverters are installed in commercial and residential solar power systems throughout the continental United States and Hawaii. Enphase products are compatible with most major brands of solar modules and are available from leading solar distributors and installers.

Enphase systems include high efficiency micro-inverters that convert the DC power from each solar module to grid compliant AC power. In addition, the Enphase Micro-inverters send performance information from each module to a secure website for analysis and visualization. Micro-inverters eliminate the need for a large centralized inverter. Enphase Micro-inverter Systems have demonstrated energy harvest gains between 5 and 25% over traditional inverters. The Micro-inverters have a Mean Time Between Failure (MTBF) of 119 years providing system availability of greater than 99.8% - a key consideration for both commercial and residential installations. The Enphase Micro-inverter Systems dramatically simplify design, installation and management of solar systems leading to Balance-of-Systems and Labor savings of about 15%. All these factors contribute to a greater ROI for solar system owners.



About Rockport Capital Partners

RockPort Capital Partners is a leading venture capital firm partnering with clean tech entrepreneurs around the world to build innovative companies and bring disruptive technologies and products to the 21st century. RockPort's investment approach is distinguished by collaboration with management teams to foster growth and create value. Combining domain expertise with policy and international experience, RockPort has a proven track record of leveraging its insights and networks to foster growth and create value.

About Enphase Energy

Enphase Energy provides solar energy management systems for residential and commercial markets. The company offers a networked system, which includes high- efficiency Micro-Inverters, communications and web-based analytics. The systems increase energy harvest, increase system reliability, and simplify design, installation and management. Founded in 2006 and based in Northern California, the company is led by veterans from the solar and high tech industries and backed by industry leaders. For more information, please visit www.enphaseenergy.com or call (707) 763-4784.