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Enphase Energy and Waaree Energies Join Forces to Deliver Smarter Solar in India

CHENNAI, India – September 19, 2017 – [Enphase Energy, Inc.](#) (NASDAQ: ENPH), a global energy technology company and the world's leading supplier of solar microinverters, announced today that it has partnered with Waaree Energies Limited (Waaree), India's largest Tier 1 solar panel manufacturer.

Waaree will join forces with Enphase to produce an AC solar module (ACM) for the Indian market. Waaree will offer its high quality and high reliability monocrystalline solar PV modules with Enphase Microinverters attached to the back of Waaree's modules.

This is the first ACM partnership that Enphase Energy has established in India. The Waaree Enphase AC modules will be assembled and shipped directly from Waaree's PV module factory, located in Surat in a 500MW state of the art facility that is one of India's largest PV module factories.

"Enphase Energy is the first global microinverter technology company to partner with Waaree to integrate our technology onto their solar modules," said Nathan Dunn, managing director of Enphase Asia-Pacific. "This is a truly exciting opportunity as it will allow us to extend our presence in India with a market leader in solar modules. Enphase and Waaree share the same philosophy of delivering solar solutions built on innovative technology and quality. Together, we will work toward delivering more affordable solar power to commercial and residential customers in India."

Hitesh Doshi, chairman and managing director, Waaree Energies Limited said, "The attachment of Waaree solar PV modules with the Enphase microinverter system is a significant win for installers and customers. Not only will they enjoy the quality and performance of industry leading products, our AC solar modules will also be easier and faster to install. We are delighted to be working with Enphase Energy with its strong heritage in energy technology and continued development of quality microinverters that suit India's unique climate and weather conditions."

Enphase Microinverters, promoted through the Company's *Made for India* campaign, are designed and proven to operate for decades in harsh climates such as India's. Enphase offers the most advanced inverter technology on the market with higher production, greater reliability and intelligence. Installers can get better performance and smarter insights with Enphase Microinverters as they are simple to install, designed for flexibility and lead the industry with their reliability. With Enphase Microinverters, installers can reduce their installation and maintenance costs and bring greater value to their customers.

The Waaree Enphase ACMs are now available to customers in India from any of Waaree's distribution channel partners across India.

About Enphase Energy, Inc.

Enphase Energy, a global energy technology company, delivers smart, easy-to-use solutions that connect solar generation, storage and management on one intelligent platform. The Company revolutionised solar with its microinverter technology and produces the world's only truly integrated solar plus storage solution. Enphase has shipped approximately 15 million microinverters, and more than 661,000 Enphase systems have been deployed in more than 100 countries. For more information, visit www.enphase.com.

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About Waaree Energies Ltd.

Waaree Energies Ltd. is the flagship company of Waaree Group, founded in 1989 with headquarters in Mumbai, India. It has India's largest solar PV module manufacturing capacity of 500 MWs at its plant near Surat, Gujarat. Waaree Energies is amongst the top players in India in providing EPC services, project development, rooftop solutions, and solar water pumps and it is also as an Independent Power Producer. Waaree has its presence in over 20 locations nationally and 68 countries internationally. For more information, visit www.waaree.com.

Forward-Looking Statements

This press release may contain forward-looking statements, including statements related to Enphase Energy's financial performance, release dates for new products, 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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