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Enphase Energy Appoints Badri Kothandaraman as President and CEO

PETALUMA, Calif., Sept. 06, 2017 (GLOBE NEWSWIRE) -- [Enphase Energy, Inc.](#) (NASDAQ:ENPH), a global energy technology company and the world's leading supplier of solar microinverters, announced today its Board of Directors has appointed Badri Kothandaraman as the Company's new President and Chief Executive Officer and member of its Board of Directors. Mr. Kothandaraman succeeds Paul Nahi, who resigned as President and CEO and a member of the Company's Board of Directors, effective August 8, 2017.

"We are thrilled to appoint Badri, a highly respected and accomplished leader with a proven track record of growth and operational excellence, as Enphase's new President and CEO," said Steve Gomo, lead independent director of Enphase Energy's board of directors. "Following a thorough review of candidates, the Board determined Badri's ability to connect people, vision and ideas to drive strategy and execution make him an ideal fit for his new role at Enphase. We are confident he will help to lead Enphase through its next growth phase and reach its full potential in a rapidly changing solar industry."

Prior to joining Enphase in April 2017 as chief operating officer, Kothandaraman gained strong technical, operational, strategy, and leadership experience during his 21-year career at Cypress Semiconductor. An engineer by training, Kothandaraman received his B.Tech degree from IIT Madras and an M.S. degree in materials science from U.C. Berkeley. He started his career with Cypress Semiconductor in 1995 and worked in process technology development and chip design before becoming vice president of the Asynchronous SRAM Business in 2008. Kothandaraman was subsequently promoted to executive vice president of Cypress's Data Communications Division in November 2011 and spent the next five years building the USB 3.0, USB-C and the Internet of Things businesses. He also served as the executive director of Cypress Semiconductor Technology India Private Limited from 2012 to 2016. Kothandaraman attended the Stanford Executive Program in 2008 and holds eight U.S. patents.

"I am excited about the opportunity to lead Enphase as we continue to explore growth opportunities and strengthen our leadership in renewable energy," said Badri Kothandaraman, "Enphase has an outstanding reputation for technology innovation and quality, and we are pleased with the ongoing rollout of our IQ platform and the Enphase Energized™ AC Module products. I look forward to working with a very talented team to create value for our employees, customers, shareholders, partners, and vendors."

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 revolutionized 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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Forward-Looking Statements

This press release may contain forward-looking statements, including statements related to Enphase Energy's: continued growth prospects; and ability to create value for our employees, customers, shareholders, partners, and vendors. 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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