



Enphase Energy Raises \$6.5 Million in Funding **Enphase to provide Micro-Inverter based solar energy management systems for commercial and residential markets**

PETALUMA, Calif. - (January 31, 2008) - Enphase Energy, Inc., which is developing and manufacturing micro-inverter based solar energy management systems, today announced that it has raised \$6.5 million in funding. The financing was led by Third Point Ventures.

The Enphase solar energy system includes high-efficiency micro-inverters, communications and web-based analytics. Enphase achieved an industry first by completing CSA listing per UL1741 of the Micro-Inverter. The Enphase Micro-Inverter system is currently in beta testing and will be generally available in Q2, 2008.

Shift in the Solar Market

The Enphase system represents a paradigm shift in the solar market from central/string inverter-based systems to distributed Micro-Inverter-based systems. Enphase systems maximize energy harvest, increase system reliability, and simplify design, installation and management.

"Enphase Energy marks the beginning of an industry-wide technology shift to Micro-Inverter systems and represents the next-generation of solar energy management" said Paul Nahi, President and Chief Executive Officer, Enphase. "With the Enphase Micro-Inverter system, both commercial and residential customers will be able to increase their return on investment on their solar energy system."

Strong Management and Backing

Enphase is led by a team with extensive experience in reliable power-electronics, communication, semi-conductors, software and solar inverters.

"Enphase Energy's system harvests more solar energy and provides better management of solar panels than anything we've seen, which means better return on investment for its customers," said Robert Schwartz, Managing Director of Third Point Ventures. "This compelling value proposition, along with the management team's strength in semiconductors, software and solar, has made us very bullish on the prospects."

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.



About Third Point Ventures

Third Point funds are managed by Third Point LLC, a registered investment adviser based in New York, with approximately \$6 billion of assets under management. The firm was founded in 1995 by Daniel S. Loeb. Third Point LLC conducts venture capital activities as Third Point Ventures, which is led by Robert Schwartz, an industry veteran with 23 years of experience in private equity and technology company management, based in Sunnyvale, California.