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## Enphase Energy Announces 4.5MW Solar Installation in India

### Company Appoints General Manager Commercial Operations India

BANGALORE, India, May 29, 2018 (GLOBE NEWSWIRE) -- [Enphase Energy, Inc.](#) (NASDAQ:ENPH), a global energy technology company and the world's leading provider of solar microinverters, and Waaree Energies Ltd., India's largest Tier 1 solar panel manufacturer, announced today a 4.5 MW solar power plant installation using Waaree Enphase AC modules. This solar power plant, located in Hosapet, India will be the largest Enphase microinverter-based solar installation globally.

The system's owner, an independent power producer (IPP) chose the Waaree Enphase AC module (ACM) due to its ability to generate solar power in low-light, diffused light or shaded conditions, maximizing its energy harvest in India's harsh, dusty environment. Occupying 18 acres and powered by 13,235 Enphase Energy™ microinverters, the system is expected to provide more than 7,500 MWh of clean power annually to businesses in Bangalore and the state of Karnataka through a mix of short- and long-term power purchase agreements. The combination of Waaree's high quality and high reliability monocrystalline solar PV modules with Enphase Microinverters attached to the back will make the installation of 13,235 solar modules easier and faster than with conventional solar system components.

"This 4.5MW power plant installation represents Enphase's entry into India's utility scale photovoltaic (PV) segment, and proves that Enphase's value proposition of outstanding reliability, safety and performance translates to large scale systems," said David Ranhoff, vice president and chief commercial officer at Enphase Energy. "This is a truly exciting opportunity for Enphase as it furthers our expansion into India."

"The Waaree Enphase AC module is a high-quality product that provides an efficient and cost effective installation process," said Hitesh Doshi, chairman and managing director, Waaree Energies Ltd. "We are pleased to be working with Enphase to offer our IPP customer unmatched reliability, as well as leading intelligence and control capabilities desired by commercial and industrial asset managers."

Diwakar Soltec Pvt. Ltd., a leading engineering, procurement and construction (EPC) firm based in Hosapet, India is due to commission the system in July 2018.

"We are delighted to install Waaree's mono-crystalline ACMs with Enphase Energy's microinverters," said K. Shreedhar, founder and director, Diwakar Soltec Pvt. Ltd. "Enphase's [made for India](#) microinverter technology ensures superior performance under hot and humid conditions, and delivers increased yields because of its higher system availability. The system will provide us peace of mind due to its module-level monitoring capabilities."

Enphase also announced today that Ramesh SubbaRao has been appointed Vice President and General Manager, India Commercial Operations. Mr. SubbaRao will oversee Enphase's commercial operations in the India region, with a focus on the country's dominant commercial and industrial (C&I) segment.

"We are pleased to have Ramesh join our team in India," said David Ranhoff. "He brings to Enphase many years of managing C&I and utility operations for the India market and experience leading international teams. With Ramesh joining Enphase, we are adding executive-level leadership to help grow our customer base in India, while leveraging his C&I and utility experience to strengthen our commercial operations worldwide."

Ramesh has more than 23 years of semiconductor and renewable energy experience. Prior to joining Enphase, he was the chief operating officer for Asia at Lightsource BP, Europe's largest solar developer with more than 1.3GW developed and 2GW assets under management. Before his role at Lightsource BP, Ramesh was managing director, APAC operations at SunEdison where he led a team of 150 people responsible for the engineering, construction and commissioning of over \$1 billion in solar and wind projects across India, China, Japan, and Southeast Asia. Ramesh received his Bachelor of Science degree in computer science from Birla Institute of Science and Technology, Pilani.

"I am thrilled to join Enphase during its pivotal growth stage in India," said Ramesh SubbaRao. "India has set a target to deliver more than 100GW of grid-connected solar power projects by 2022, offering Enphase an opportunity to build a strong footprint and expand its share in one of the world's largest and fastest growing solar markets. I look forward to working with the talented team to implement innovative go-to-market strategies that will further strengthen Enphase's position, customer

base and value proposition."

### **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 17 million microinverters, and more than 760,000 Enphase systems have been deployed in more than 110 countries. For more information, visit <http://www.enphase.com/in> and follow the company on [Facebook](#), [LinkedIn](#) and [Twitter](#).

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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](http://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, expected performance 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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