



SolarEdge to Acquire Hark Systems, a European-Based Energy Analytics and IoT Company

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Hark's capabilities will expand SolarEdge's monitoring and energy management offering to the Commercial and Industrial segment

LEEDS, England & MILPITAS, Calif.--(BUSINESS WIRE)--Jan. 3, 2023-- [SolarEdge Technologies, Inc.](#) ("SolarEdge") (NASDAQ: SEDG), a global leader in smart energy technology, announced today that it has entered into a definitive agreement to acquire the entire share capital of Hark Systems Ltd. ("Hark"). Founded in 2016 and based in Leeds, UK, Hark offers a highly flexible Software as a Service (SaaS) Internet of Things (IoT) platform that allows enterprises and asset operators to connect, analyze and optimize industrial assets and energy in their commercial sites. Hark's technology enables rapid deployment and commissioning across multiple sites. Hark's customer base is comprised of diverse industries, including some of the largest supermarket chains in the UK.

The acquisition of Hark is expected to enable SolarEdge to offer its commercial and industrial (C&I) customers expanded capabilities in energy management and connectivity, including identification of potential energy savings, detection of anomalies in assets' energy consumption, and optimization of energy usage and carbon emissions through load orchestration and storage control.

"Hark's SaaS platform will enable us to grow our extensive commercial and industrial energy management portfolio and offer additional services to our C&I customers," said **Zvi Lando, CEO, SolarEdge Technologies**. "Coupled with our smart energy solutions, Hark's advanced technological capabilities can provide enterprises with greater transparency and control of their energy usage and carbon emissions."

"SolarEdge has revolutionized how solar energy is harvested and managed and has deployed millions of smart energy management systems globally. We are excited to be able to be a part of the SolarEdge offering and join their global infrastructure to assist enterprises in the C&I market to manage their energy in a more efficient and sustainable way," said **Jordan Appleson, CEO and Co-Founder, Hark Systems**.

The acquisition is subject to certain customary closing conditions and regulatory approvals and is expected to close during the second quarter of 2023.

About SolarEdge

SolarEdge is a global leader in smart energy technology. By leveraging world-class engineering capabilities and with a relentless focus on innovation, SolarEdge creates smart energy solutions that power our lives and drive future progress. SolarEdge developed an intelligent inverter solution that changed the way power is harvested and managed in photovoltaic (PV) systems. The SolarEdge DC optimized inverter seeks to maximize power generation while lowering the cost of energy produced by the PV system. Continuing to advance smart energy, SolarEdge addresses a broad range of energy market segments through its PV, storage, EV charging, batteries, electric vehicle powertrains, and grid services solutions. Visit us at: solaredge.com

About Hark

Hark is an award-winning Energy Analytics and Industrial IoT company based in Leeds, UK. Founded in 2016, Hark's technology enables enterprises to improve efficiency, reduce waste and maximize yield by connecting to, providing visibility of, and automatically controlling assets such as energy meters, building management systems and industrial systems. Hark's cloud and edge technology securely streams data from entire estates at an asset-specific level and analyses that data in real time, providing actionable information for Energy Managers and Asset Operators. The Hark Platform's intuitive user interface, asset connectivity technology, automations and custom dashboards enable rapid solution deployment for Energy Management, Asset Health Management, and Industrial Maintenance. Find out more: <https://harksys.com>

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