



SolarEdge Begins Shipping 'USA Edition' Home Battery, Expanding Company's End-to-End, Domestic Content Portfolio

December 9, 2024

Company accelerates timeline for domestically produced residential battery shipments

This supports SolarEdge's long term strategy for the continued development and production of residential and commercial energy storage solutions

MILPITAS, Calif.--(BUSINESS WIRE)--Dec. 9, 2024-- SolarEdge Technologies Inc. (NASDAQ: SEDG), a global leader in smart energy technology, today announced it is now shipping the new SolarEdge Home Battery 'USA Edition', completing its comprehensive portfolio of domestically manufactured solar and storage products designed to qualify for the Domestic Content Bonus Credit as currently guided by the U.S. Department of Treasury and the Internal Revenue Service.¹

The SolarEdge Home Battery 'USA Edition' joins the Company's existing lineup of U.S. "domestic content" designated optimized inverters and power optimizers, helping TPOs, PPAs, lease providers, and commercial system owners maximize potential domestic content incentives across their entire solar-plus-storage installations. The battery provides 9.7kWh of storage capacity and features SolarEdge ONE, the Company's next-generation energy optimization system, which maximizes energy savings by intelligently managing solar export during peak rate periods.

"SolarEdge has been a crucial technology partner, and together we have delivered thousands of storage solutions in markets where batteries are mission-critical such as Puerto Rico, California, and Illinois. Their new USA Edition battery enables us to further strengthen our domestic supply chain while emphasizing the American-made story that many of our customers are looking for," said **Mikey Heinz, CEO at leading installer Bright Ops**. "With production based in the U.S., we can now offer homeowners SolarEdge's reliable and field-proven energy storage solutions, coupled with domestic content benefits."

"By expanding our U.S. manufacturing capabilities to include energy storage, SolarEdge is delivering on our commitment to provide installers with a domestically produced battery," said **Bertrand Vandewiele, General Manager of SolarEdge North America**. "This portfolio approach not only helps our customers maximize available incentives but also strengthens the reliability of their supply chain with consistent access to U.S. products."

The addition of battery manufacturing strengthens SolarEdge's domestic production infrastructure, which already supplies significant volumes of power optimizers and inverters to the U.S. market. For homeowners across the country, particularly those in markets like California operating under NEM 3.0, the combination of domestically produced solar and storage equipment provides enhanced economic benefits while supporting American manufacturing jobs.

The SolarEdge Home Battery 'USA Edition', along with other domestically manufactured products, features a dedicated SKU to simplify qualification tracking for the domestic content bonus credit. *

For more information about SolarEdge's complete portfolio of domestic products and capabilities, visit [here](#).

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, and grid services solutions. Visit us at: solaredge.com.

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995

This press release contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements include information, among other things, concerning our next phase of innovation and growth, future of renewable energy, possible or assumed future results of operations, future demands for solar energy solutions, business strategies and technology developments. Forward-looking statements include statements that are not historical facts and can be identified by terms such as "anticipate," "believe," "could," "seek," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "will," "would" or similar expressions and the negatives of those terms.

Forward-looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Given these uncertainties, you should not place undue reliance on forward-looking statements. Also, forward-looking statements represent our management's beliefs and assumptions only as of the date of this release. Important factors that could cause actual results to differ materially from our expectations include, but are not limited to: our ability to deliver on the next phase of innovation and growth; future of renewable energy, including demand for renewable energy and solar energy solutions; our ability to forecast demand for our products accurately and to match production to such demand as well as our customers' ability to forecast demand based on inventory levels; macroeconomic conditions in our domestic and international markets, as well as inflation concerns, rising interest rates, and recessionary concerns; changes, elimination or expiration of government subsidies and economic incentives for on-grid solar energy applications; changes in the U.S. trade environment; federal, state, and local regulations governing the electric utility industry with respect to solar energy; changes in tax laws, tax treaties, and regulations or the interpretation of them, including the Inflation Reduction Act; the retail price of electricity derived from the utility grid or alternative energy sources; interest rates and supply of capital in the global financial markets in general and in the solar market specifically; competition, including introductions of power optimizer, inverter and solar photovoltaic system monitoring products by our competitors; developments in alternative technologies or improvements in distributed solar energy generation; historic cyclicality of the solar industry and periodic downturns; product quality or performance problems in our

products; shortages, delays, price changes, or cessation of operations or production affecting our suppliers of key components; disruption in our global supply chain and rising prices of oil and raw materials as a result of the conflict between Russia and Ukraine; our customers' financial stability and our ability to retain customers; our ability to retain key personnel and attract additional qualified personnel; performance of distributors and large installers in selling our products; consolidation in the solar industry among our customers and distributors; our ability to manage effectively the growth of our organization and expansion into new markets and integration of acquired businesses; our ability to recognize expected benefits from restructuring plans; any unauthorized access to, disclosure, or theft of personal information or unauthorized access to our network or other similar cyber incidents; disruption to our business operations due to the evolving state of war in Israel and political conditions related to the Israeli government's plans to significantly reduce the Israeli Supreme Court's judicial oversight; our dependence on ocean transportation to timely deliver our products in a cost-effective manner; fluctuations in global currency exchange rates; changes in tax laws, tax treaties, and regulations or the interpretation of them, including the Inflation Reduction Act; changes in the U.S. trade environment, including the imposition of import tariffs; business practices and regulatory compliance of our raw material suppliers; our ability to maintain our brand and to protect and defend our intellectual property; the impairment of our goodwill or other intangible assets; volatility of our stock price; our customers' financial stability, creditworthiness, and debt leverage ratio; our ability to retain key personnel and attract additional qualified personnel; our ability to effectively design, launch, market, and sell new generations of our products and services; our ability to retain, and events affecting, our major customers; our ability to service our debt; and the other factors set forth under "Item 1A. Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2023, filed on February 26, 2024, and in other documents we file from time to time with the SEC that disclose risks and uncertainties that may affect our business. The preceding list is not intended to be an exhaustive list of all of our forward-looking statements. You should not rely upon forward-looking statements as predictions of future events. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee that future results, levels of activity, performance and events and circumstances reflected in the forward-looking statements will be achieved or will occur. Statements in this press release speak only as of the date they were made. The Company undertakes no duty or obligation to update any forward-looking statements contained in this release, whether as a result of new information, future events or changes in its expectations or otherwise, except as may be required by applicable law, regulation or other competent legal authority.

ⁱ As it relates to the domestic content rules, the U.S. Department of Treasury and the IRS have not yet issued proposed or final regulations. Rather, the IRS has issued two notices - Notice 2023-38 and Notice 2024-41 (the "Notices"). SolarEdge does not provide tax and/or legal advice. Customers should consult their own legal and/or tax advisor(s) regarding the eligibility of projects for the ITC or PTC, including the 10% domestic content bonus, to determine how the applicable rules apply.

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