

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported): May 6, 2026

SOLAREEDGE TECHNOLOGIES, INC
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-36894
(Commission
File Number)

20-5338862
(I.R.S. Employer
Identification No.)

1 Hamada Street, Herzliya Pituach, Israel
(Address of Principal executive offices)

4673335
(Zip Code)

Registrant's Telephone number, including area code: 972 (9) 957-6620

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.0001 per share	SEDG	Nasdaq (Global Select Market)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions A.2 below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02. Results of Operations and Financial Condition.

On May 6, 2026, SolarEdge Technologies, Inc. (the “Company”) issued a press release announcing its financial results for the first quarter of 2026, ended March 31, 2026. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

In accordance with General Instruction B.2 of Form 8-K, this information, including the exhibits hereto, shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”) or otherwise subject to the liabilities of that section, nor shall such information, including the exhibits hereto be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits

<u>Exhibit No.</u>	Description
Exhibit 99.1	Press release May 6, 2026
Exhibit 104	Cover Page Interactive Data File – the cover page XBRL tags are embedded within the Inline XBRL document.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SOLAREEDGE TECHNOLOGIES, INC.

Date: May 6, 2026

By: /s/ Asaf Alperovitz

Name: Asaf Alperovitz

Title: Chief Financial Officer



SolarEdge Announces First Quarter 2026 Financial Results

MILPITAS, Calif. — May 6, 2026. SolarEdge Technologies, Inc. (Nasdaq: SEDG), a global leader in smart energy technology, today announced its financial results for the first quarter ended March 31, 2026.

“Our first quarter results reflect strong execution, continued innovation, and business acceleration, with 46% year-over-year revenue growth and a sixth consecutive quarter of margin expansion,” said Shuki Nir, CEO of SolarEdge. “At the midpoint of our Q2 outlook, we expect to be close to breakeven operating profitability. With a return to profitability in sight, we have shifted decisively to offense and are focused on rolling out the SolarEdge Nexis platform and advancing our AI data-center power roadmap.”

First Quarter 2026 Summary

The Company reported revenues of \$310.5 million, down 7.4% from \$335.4 million in the prior quarter.

Non-GAAP revenues¹ were \$309.9 million, down 7.1% from \$333.8 million the prior quarter.

First quarter revenue does not include significant one-time or pull forward of revenue from safe harbor nor from the 25D rush towards the end of the year.

During the quarter approximately 50.5 thousand inverters, 2.4 million optimizers and 331 MWh of batteries for PV applications were recognized as revenue.

GAAP gross margin was 22.0%, compared to 22.2% in the prior quarter.

Non-GAAP gross margin¹ was 23.5%, compared to 23.3% in the prior quarter.

GAAP operating expenses were \$123.3 million, compared to \$122.8 million in the prior quarter.

Non-GAAP operating expenses¹ were \$97.7 million, compared to \$88.7 million in the prior quarter. Excluding a one-time expense of approximately \$14 million, our operating expenses were approximately \$84 million.

GAAP operating loss was \$55.0 million, compared to \$48.3 million in the prior quarter.

Non-GAAP operating loss¹ was \$24.8 million, compared to \$11.0 million in the prior quarter. Excluding a one-time expense of approximately \$14 million, our operating loss was approximately \$11 million, approximately flat with the prior quarter.

¹ Non-GAAP financial measure. See “Non-GAAP Financial Measures” for additional information on non-GAAP financial measures and a reconciliation to the most comparable GAAP measures.

GAAP net loss was \$57.4 million, compared to \$132.1 million in the prior quarter.

Non-GAAP net loss¹ was \$26.3 million, compared to \$8.2 million in the prior quarter. Excluding a one-time expense of approximately \$14 million, our net loss was approximately \$11.9 million.

GAAP net loss per share was \$0.95, compared to \$2.21 in the prior quarter.

Non-GAAP net loss per share¹ was \$0.43, compared to \$0.14 in the prior quarter. Excluding a one-time expense of approximately \$14 million, our net loss per share was approximately \$0.20.

Cash flow from operating activities was \$24.4 million, compared with \$52.6 million in the prior quarter.

Free cash flow¹ generated was \$20.7 million, compared to \$43.3 million in the prior quarter.

As of March 31, 2026, our cash and investments portfolio, net of debt, grew by \$2.0 million to \$246.2 million, compared to \$244.2 million as of December 31, 2025.

Outlook for the Second Quarter 2026

The Company also provides guidance for the second quarter ending June 30, 2026 as follows:

- Revenues to be within the range of \$325 million to \$355 million; this range does not include significant one-time or pull forward of revenue.
- Non-GAAP gross margin* expected to be within the range of 23% to 27%
- Non-GAAP operating expenses* to be within the range of \$86 million to \$91 million.

*Non-GAAP gross margin and Non-GAAP operating expenses are non-GAAP financial measures, and these forward-looking measures have not been reconciled to the most comparable GAAP outlook because it is not possible to do so without unreasonable efforts due to the uncertainty and potential variability of reconciling items, which are dependent on future events and often outside of management's control and which could be significant. Because such items cannot be reasonably predicted with the level of precision required, we are unable to provide outlook for the comparable GAAP measures. Forward-looking estimates of Non-GAAP gross margin and Non-GAAP operating expenses are made in a manner consistent with the relevant definitions and assumptions noted herein and in our filings with the SEC.

Conference Call

The Company will host a conference call to discuss its results for the first quarter ended March 31, 2026 at 8:00 a.m. ET on Wednesday, May 6, 2026. The call will be available, live, to interested parties by dialing +1 800-225-9448. For international callers, please dial +1 203-518-9708. The Conference ID is SEDG. **To avoid a delay in connecting to the call, please dial in 10 minutes prior to the start time.** A live webcast will also be available in the Investors Relations section of the Company's website at: <http://investors.solaredge.com>

A replay of the webcast will be available in the Investor Relations section of the Company's web site approximately two hours after the conclusion of the call and will remain available for approximately 30 calendar days.

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, batteries, EV charging, smart energy management, and grid services solutions. SolarEdge is online at www.solaredge.com

Use of Non-GAAP Financial Measures

To provide investors and others with additional information regarding SolarEdge's results, SolarEdge has disclosed in this earnings release the following non-GAAP financial measures: non-GAAP revenue, non-GAAP operating income (loss), non-GAAP operating expenses, non-GAAP gross margin, non-GAAP net income (loss), non-GAAP net earnings (loss) per share, and non-GAAP net free cash flow. SolarEdge has provided a reconciliation of each non-GAAP financial measure used in this earnings release to the most directly comparable GAAP financial measure below. These non-GAAP financial measures differ from GAAP in that they exclude stock-based compensation, amortization and impairment of acquired intangible assets, restructuring and impairment charges, acquisition, disposition and other items, certain litigation and other contingencies, amortization of debt issuance cost, non-cash interest expense and non-cash revenue recognized from significant financing component, certain foreign currency exchange rates, gains and losses on investments, income and losses from equity method investments and discrete items that impacted our GAAP tax rate. Our non-GAAP financial measures also reflect the application of our non-GAAP tax rate.

SolarEdge's management uses these non-GAAP financial measures to understand and compare operating results across accounting periods, for internal budgeting and forecasting purposes, for short- and long-term operating plans, to calculate bonus payments and to evaluate SolarEdge's financial performance, the performance of its individual functional groups and the ability of operations to generate cash. Management believes these non-GAAP financial measures reflect SolarEdge's ongoing business in a manner that allows for meaningful period-to-period comparisons and analysis of trends in SolarEdge's business, as they exclude charges and gains that are not reflective of ongoing operating results. Management also believes that these non-GAAP financial measures provide useful information to investors and others in understanding and evaluating SolarEdge's operating results and future prospects from the same perspective as management and in comparing financial results across accounting periods.

The use of non-GAAP financial measures has certain limitations because they do not reflect all items of income and expense that affect SolarEdge's operations. These non-GAAP financial measures should be considered in addition to, not as a substitute for or in isolation from, measures prepared in accordance with GAAP and should not be considered measures of SolarEdge's liquidity. Further, these non-GAAP measures may differ from the non-GAAP information used by other companies, including peer companies, and therefore comparability may be limited. Management encourages investors and others to review SolarEdge's financial information in its entirety and not rely on a single financial measure.

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

Statements contained in this press release may contain forward-looking statements that are based on our management's expectations, estimates, projections, beliefs and assumptions in accordance with information currently available to our management. 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 possible or assumed future results of operations, return to positive free cash flow generation, future demands for solar energy solutions, business strategies, technology developments, new products and services, financing and investment plans; dividend policy; competitive position, industry and regulatory environment, general economic conditions; potential growth opportunities; cancellations and pushouts of existing backlog; installation rates; goodwill impairment; the effects of competition; tariff impacts and the impacts of the One Big Beautiful Bill Act. 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 be profitable in the future; the rapidly evolving and competitive nature of the solar industry; changes in tax laws, tax treaties, and regulations or the interpretation of them, including the Inflation Reduction Act and the H.R. 1; future demand for renewable energy including solar energy solutions; our ability to maintain a return to free cash flow positive generation; macroeconomic conditions in our domestic and international markets, as well as inflation concerns, rising interest rates and recessionary concerns; changes in the U.S. and global trade environments, including the imposition and/or increase of import tariffs or other restrictive trade measures; the retail price of electricity derived from the utility grid or alternative energy sources; 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; interest rates and supply of capital in the global financial markets in general and in the PV market specifically; competition, including introductions of power optimizer, inverter, EV chargers, batteries and PV system monitoring products by our competitors; the retail price of electricity derived from the utility grid or alternative energy sources; developments in alternative technologies or improvements in distributed solar energy generation; historic cyclical nature of the solar industry and periodic downturns; product quality or performance problems in our products; changes in our geographic footprint or product and service offerings; our dependence upon a small number of outside contract manufacturers and limited or single source suppliers; delays, disruptions, and quality control problems in manufacturing; shortages, delays, price changes, or cessation of operations or production affecting our suppliers of key components; capacity constraints, delivery schedules, manufacturing yields, and costs of our contract manufacturers and availability of components; changing political, geopolitical conditions, and the conditions of the global energy market; performance of distributors and large installers in selling our products; consolidation in the solar industry among our customers and distributors; our ability to implement our new Enterprise Resource Planning ("ERP") system; our ability to successfully operate our global operations with a reduced work force; our ability to recognize expected benefits from restructuring plans; any unauthorized access to, disclosure, or theft of confidential or personal information or unauthorized access to our network or other similar cyber incidents; attempts by third parties, our employees, or our vendors might gain unauthorized access to our network or seek to compromise our products and services; emerging issues related to the development and use of artificial intelligence; loss of key executives, and our ability to retain key personnel and attract additional qualified personnel; disruption to our business operations due to the evolving conflict in Israel and other conditions in Israel that affect our operations; tax benefits that are available to us under Israeli law require us to meet various conditions and may be terminated or reduced in the future; difficulty to enforce a judgment of a U.S. court against our officers and directors, to assert U.S. securities laws claims in Israel; our dependence on ocean transportation to timely deliver our products in a cost-effective manner; fluctuations in global currency exchange rates; the impact of evolving legal and regulatory requirements, including corporate social responsibility and sustainability requirements; existing and future responses to and effects of pandemics, epidemics or other health crises; reduction, elimination or expiration of government subsidies and economic incentives for on-grid solar electricity applications; changes to net metering policies may reduce demand for electricity from PV systems; stringent and changing data privacy and security laws, rules, regulations and other obligations; federal, state, and local regulations governing the electric utility industry with respect to solar energy; business practices and regulatory compliance of our raw material suppliers; our ability to maintain our brand and to protect and defend our intellectual property; volatility of our stock price; our customers' financial stability, creditworthiness, and debt leverage ratio; 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; impairment of our goodwill or other long-lived and intangible assets; our liquidity and 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, 2025, filed on February 25, 2026, in subsequent Quarterly Reports on Form 10Q 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.

Investor Contacts

Sapphire Investor Relations, LLC
Erica Mannion or Michael Funari
investors@solaredge.com

SOLAREEDGE TECHNOLOGIES, INC.
CONDENSED CONSOLIDATED STATEMENTS OF LOSS
(in thousands, except per share data)

	Three Months Ended	
	March 31,	
	2026	2025
	Unaudited	
Revenues	\$ 310,501	\$ 219,480
Cost of revenues	242,220	201,944
Gross profit	<u>68,281</u>	<u>17,536</u>
Operating expenses:		
Research and development, net	50,155	61,997
Sales and marketing	27,449	31,657
General and administrative	36,422	30,183
Other operating expense (income), net	9,298	(3,575)
<u>Total operating expenses</u>	<u>123,324</u>	<u>120,262</u>
Operating loss	(55,043)	(102,726)
Financial income (expense), net	(1,037)	10,068
Other income, net	—	148
Loss before income taxes	<u>(56,080)</u>	<u>(92,510)</u>
Income taxes	(1,286)	(5,726)
Net loss from equity method investments	—	(287)
Net loss	<u>\$ (57,366)</u>	<u>\$ (98,523)</u>

SOLAREEDGE TECHNOLOGIES, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(in thousands, except per share data)

	March 31, 2026	December 31, 2025
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 512,381	\$ 455,075
Restricted cash	40,985	84,771
Marketable securities	29,269	38,097
Trade receivables, net of allowances of \$30,478 and \$17,224, respectively	222,704	267,441
Inventories, net	596,824	552,632
Prepaid expenses and other current assets	414,518	341,831
Total current assets	1,816,681	1,739,847
LONG-TERM ASSETS:		
Property, plant and equipment, net	264,965	269,351
Operating lease right-of-use assets, net	50,085	48,178
Intangible assets, net	6,420	7,129
Goodwill	49,852	50,123
Other long-term assets	72,505	67,566
Total long-term assets	443,827	442,347
Total assets	2,260,508	2,182,194
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Trade payables	404,507	271,983
Employees and payroll accruals	81,990	73,992
Warranty obligations	83,685	89,330
Deferred revenues and customers advances	38,540	70,371
Accrued expenses and other current liabilities	288,549	297,819
Total current liabilities	897,271	803,495
LONG-TERM LIABILITIES:		
Convertible senior notes, net	331,944	331,561
Warranty obligations	238,129	268,559
Deferred revenues and customers advances	313,949	293,328
Finance lease liabilities	18,323	18,558
Operating lease liabilities	39,307	36,648
Other long-term liabilities	10,865	2,581
Total long-term liabilities	952,517	951,235
STOCKHOLDERS' EQUITY:		
Common stock of \$0.0001 par value - Authorized: 125,000,000; Issued and outstanding: 60,817,930 and 60,360,154 shares as of March 31, 2026 and December 31, 2025, respectively	6	6
Additional paid-in capital	1,896,782	1,872,760
Accumulated other comprehensive income (loss)	4,937	(11,663)
Accumulated deficit	(1,491,005)	(1,433,639)
Total stockholders' equity	410,720	427,464
Total liabilities and stockholders' equity	\$ 2,260,508	\$ 2,182,194

SOLAREDGE TECHNOLOGIES, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(in thousands, except per share data)

	Three Months Ended	
	March 31	
	2026	2025
Cash flows from operating activities:		
Net loss	\$ (57,366)	\$ (98,523)
Adjustments to reconcile net loss to net cash provided by operating activities:		
Depreciation and amortization	5,941	12,001
Stock-based compensation expenses	19,852	31,426
Loss from business disposition	7,600	—
Loss (gain) from exchange rate fluctuations	659	(2,930)
Other items	(939)	1,242
Changes in assets and liabilities:		
Trade receivables, net	43,559	29,247
Inventories, net	(38,339)	12,285
Prepaid expenses and other assets	(88,163)	100,361
Operating lease right-of-use assets, net	3,288	3,659
Trade payables	132,556	30,275
Employees and payroll accruals	9,625	208
Warranty obligations	(36,064)	(19,745)
Deferred revenues and customers advances	(11,168)	(51,970)
Operating lease liabilities	(3,805)	(3,571)
Accrued expenses and other liabilities	37,192	(10,142)
Net cash provided by operating activities	<u>24,428</u>	<u>33,823</u>
Cash flows from investing activities:		
Investment in available-for-sale marketable securities	—	(72,465)
Proceeds from maturities of available-for-sale marketable securities	8,811	142,931
Purchase of property, plant and equipment	(3,701)	(10,109)
Business dispositions, net of cash sold	(2,631)	—
Repayment related to governmental grant	—	(6,643)
Withdrawal from restricted bank deposits	2,700	80
Payments made before lease commencement	(26,162)	—
Proceeds from loan receivables	56	13,653
Other investing activities	487	150
Net cash provided by (used in) investing activities	<u>(20,440)</u>	<u>67,597</u>
Cash flows from financing activities:		
Repurchase of convertible debt	—	(5,093)
Issuance of common stock upon exercise of stock-based awards	3,850	10
Tax withholding in connection with stock-based awards, net	(1,487)	(338)
Other financing activities	(375)	(816)
Net cash provided by (used in) financing activities	<u>1,988</u>	<u>(6,237)</u>
Effect of exchange rate changes on cash, cash equivalents and restricted cash	<u>(1,146)</u>	<u>701</u>
Increase in cash, cash equivalents and restricted cash including cash classified within current held-for-sale assets	4,830	95,884
Change in cash classified within current held-for-sale assets	8,690	—
Increase in cash, cash equivalents and restricted cash	<u>13,520</u>	<u>95,884</u>
Cash, cash equivalents and restricted cash, beginning of period	539,846	409,939
Cash, cash equivalents and restricted cash, end of period	<u>\$ 553,366</u>	<u>\$ 505,823</u>

SOLAREDGE TECHNOLOGIES, INC.
RECONCILIATION OF NON-GAAP FINANCIAL MEASURES (Unaudited)
(in thousands, except per share data and percentages)

	Three months ended					Year ended		
	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025	December 31, 2025	December 31, 2024	December 31, 2023
Gross profit (loss) (GAAP)	\$ 68,281	\$ 74,471	\$ 72,143	\$ 32,131	\$ 17,536	\$ 196,281	\$ (877,204)	\$ 703,823
Revenues from finance component	(498)	(456)	(351)	(304)	(264)	(1,375)	(984)	(834)
Discontinued operation revenues	(64)	(1,107)	(85)	(8,132)	(7,098)	(16,422)	—	—
Discontinued operation cost of revenues	573	(331)	(13,101)	7,834	792	(4,806)	24,921	36,648
Stock-based compensation	3,607	3,687	3,959	4,004	4,372	16,022	21,952	23,200
Amortization of stock-based compensation capitalized in inventories	313	613	825	882	381	2,701	3,138	1,100
Amortization and depreciation of acquired asset	500	495	501	483	491	1,970	5,412	6,038
Restructuring charges	278	344	31	10	430	815	15,327	23,154
Gross profit (loss) (Non-GAAP)	<u>\$ 72,990</u>	<u>\$ 77,716</u>	<u>\$ 63,922</u>	<u>\$ 36,908</u>	<u>\$ 16,640</u>	<u>\$ 195,186</u>	<u>\$ (807,438)</u>	<u>\$ 793,129</u>
Gross margin (loss) (GAAP)	22.0%	22.2%	21.2%	11.1%	8.0%	16.6%	(97.3)%	23.6%
Revenues from finance component	(0.2)	0.0	0.0	0.0	0.0	(0.1)	(0.1)	0.0
Discontinued operation revenues	0.0	0.0	0.0	(2.8)	(3.2)	(1.4)	—	—
Discontinued operation cost of revenues	0.2	0.0	(3.9)	3.0	0.4	(0.4)	2.8	1.2
Stock-based compensation	1.1	1.1	1.2	1.4	2.0	1.4	2.4	0.9
Amortization of stock-based compensation capitalized in inventories	0.1	0.0	0.2	0.3	0.2	0.2	0.3	0.0
Amortization and depreciation of acquired asset	0.2	0.0	0.1	0.2	0.2	0.3	0.6	0.2
Restructuring charges	0.1	0.0	0.0	0.0	0.2	0.1	1.7	0.8
Gross margin (loss) (Non-GAAP)	<u>23.5%</u>	<u>23.3%</u>	<u>18.8%</u>	<u>13.2%</u>	<u>7.8%</u>	<u>16.7%</u>	<u>(89.6)%</u>	<u>26.7%</u>
Operating expenses (GAAP)	\$ 123,324	\$ 122,781	\$ 107,293	\$ 147,624	\$ 120,262	\$ 497,960	\$ 831,084	\$ 663,618
Stock-based compensation - R&D	(8,061)	(8,442)	(10,681)	(9,856)	(15,911)	(44,890)	(62,546)	(66,944)
Stock-based compensation - S&M	(4,151)	(4,298)	(4,348)	(4,342)	(4,742)	(17,730)	(27,328)	(30,987)
Stock-based compensation - G&A	(4,033)	(3,546)	(2,897)	(1,059)	(6,401)	(13,903)	(25,425)	(28,814)
Amortization and depreciation of acquired assets - R&D	—	—	—	—	—	—	(1,000)	(989)
Amortization and depreciation of acquired assets - S&M	(116)	(116)	(116)	(116)	(424)	(772)	(1,599)	(927)
Amortization and depreciation of acquired assets - G&A	—	—	—	—	—	—	(6)	(15)
Amortization of stock-based compensation capitalized in assets	(110)	—	—	—	—	—	—	—
Discontinued operation	556	(6,989)	(316)	(27,069)	(1,522)	(35,896)	(3,293)	(388)
Restructuring charges	(371)	(423)	(426)	(867)	(2,613)	(4,329)	(5,607)	—
Assets impairment and disposal by abandonment	(970)	(3,135)	(672)	(1,967)	(224)	(5,998)	(251,823)	(30,790)
Gain (loss) from assets sales	(8,327)	(7,117)	(158)	(17,108)	662	(23,721)	(5,746)	1,262

Certain litigation and other contingencies	—	—	—	—	—	—	399	(1,786)
Acquisition costs	—	—	—	—	—	—	(9)	(135)
Operating expenses (Non-GAAP)	<u>\$ 97,741</u>	<u>\$ 88,715</u>	<u>\$ 87,679</u>	<u>\$ 85,240</u>	<u>\$ 89,087</u>	<u>\$ 350,721</u>	<u>\$ 447,101</u>	<u>\$ 503,105</u>

SOLAREDGE TECHNOLOGIES, INC.
RECONCILIATION OF NON-GAAP FINANCIAL MEASURES (Unaudited)
(in thousands, except per share data and percentages)

	Three months ended					Year ended		
	December		September 30, 2025	June 30, 2025	March 31, 2025	December 31, 2025	December 31, 2024	December 31, 2023
	March 31, 2026	31, 2025						
Operating income (loss) (GAAP)	\$ (55,043)	\$ (48,310)	\$ (35,150)	\$ (115,493)	\$ (102,726)	\$ (301,679)	\$ (1,708,288)	\$ 40,205
Revenues from finance component	(498)	(456)	(351)	(304)	(264)	(1,375)	(984)	(834)
Discontinued operation	(47)	5,551	(12,870)	26,771	(4,784)	14,668	28,214	37,036
Stock-based compensation	19,852	19,973	21,885	19,261	31,426	92,545	137,251	149,945
Amortization of stock-based compensation capitalized in inventories	313	613	825	882	381	2,701	3,138	1,100
Amortization and depreciation of acquired assets	616	611	617	599	915	2,742	8,017	7,969
Amortization of stock-based compensation capitalized in assets	110	—	—	—	—	—	—	—
Restructuring charges	649	767	457	877	3,043	5,144	20,934	23,154
Assets impairment and disposal by abandonment	970	3,135	672	1,967	224	5,998	251,823	30,790
Loss (gain) from assets sales	8,327	7,117	158	17,108	(662)	23,721	5,746	(1,262)
Certain litigation and other contingencies	—	—	—	—	—	—	(399)	1,786
Acquisition costs	—	—	—	—	—	—	9	135
Operating income (loss) (Non-GAAP)	<u>\$ (24,751)</u>	<u>\$ (10,999)</u>	<u>\$ (23,757)</u>	<u>\$ (48,332)</u>	<u>\$ (72,447)</u>	<u>\$ (155,535)</u>	<u>\$ (1,254,539)</u>	<u>\$ 290,024</u>
Financial income (expense), net (GAAP)	\$ (1,037)	\$ (77,784)	\$ 3,040	\$ (7,323)	\$ 10,068	\$ (71,999)	\$ (14,570)	\$ 41,212
Non cash interest expense	4,793	4,420	4,462	4,326	4,051	17,259	14,877	12,703
Currency fluctuation related to lease standard	(317)	3,360	1,552	7,151	(1,633)	10,430	(744)	(3,055)
Discontinued operation	3	1,402	(958)	2,265	(276)	2,433	—	—
CTA reclassification upon liquidation of a foreign subsidiary	225	59,520	—	—	—	59,520	—	—
One-time foreign exchange impact from VAT settlement agreement	(3,900)	10,963	—	—	—	10,963	—	—
Financial income (expense), net (Non-GAAP)	<u>\$ (233)</u>	<u>\$ 1,881</u>	<u>\$ 8,096</u>	<u>\$ 6,419</u>	<u>\$ 12,210</u>	<u>\$ 28,606</u>	<u>\$ (437)</u>	<u>\$ 50,860</u>
Other income (loss) (GAAP)	\$ —	\$ (6,582)	\$ (15,011)	\$ 4,017	\$ 148	\$ (17,428)	\$ 14,547	\$ (318)
Loss (gain) from sale of equity and debt investments	—	—	—	—	(2)	(2)	(2,966)	193
Gain from business combination	—	—	—	—	—	—	(1,125)	—
Gain from the repurchase of convertible notes	—	—	—	—	(146)	(146)	(15,456)	—
Loss (gain) from sale of privately-held companies	—	155	—	(4,017)	—	(3,862)	—	—
Loss from impairment of privately-held companies	—	6,427	15,011	—	—	21,438	5,000	—
Other income (loss) (Non-GAAP)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (125)</u>
Income tax benefit (expense) (GAAP)	\$ (1,286)	\$ 564	\$ (2,563)	\$ (5,657)	\$ (5,726)	\$ (13,382)	\$ (96,150)	\$ (46,420)
Income tax adjustment	(15)	389	(124)	(100)	(155)	10	39,007	(45,896)
Income tax benefit (expense) (Non-GAAP)	<u>\$ (1,301)</u>	<u>\$ 953</u>	<u>\$ (2,687)</u>	<u>\$ (5,757)</u>	<u>\$ (5,881)</u>	<u>\$ (13,372)</u>	<u>\$ (57,143)</u>	<u>\$ (92,316)</u>
Equity method investments income (loss) (GAAP)	\$ —	\$ (9)	\$ (376)	\$ (288)	\$ (287)	\$ (960)	\$ (1,896)	\$ (350)
Loss from equity method investments	—	9	376	288	287	960	1,896	350

SOLAREDGE TECHNOLOGIES, INC.
RECONCILIATION OF NON-GAAP FINANCIAL MEASURES (Unaudited)
(in thousands, except per share data and percentages)

	Three months ended					Year ended		
	December					December 31, 2025	December 31, 2024	December 31, 2023
	March 31, 2026	31, 2025	September 30, 2025	June 30, 2025	March 31, 2025			
Net income (loss) (GAAP)	\$ (57,366)	\$ (132,121)	\$ (50,060)	\$ (124,744)	\$ (98,523)	\$ (405,448)	\$(1,806,357)	\$ 34,329
Revenues from finance component	(498)	(456)	(351)	(304)	(264)	(1,375)	(984)	(834)
Discontinued operation	(44)	6,953	(13,828)	29,036	(5,060)	17,101	28,214	37,036
Stock-based compensation	19,852	19,973	21,885	19,261	31,426	92,545	137,251	149,945
Amortization of stock-based compensation capitalized in inventories	313	613	825	882	381	2,701	3,138	1,100
Amortization and depreciation of acquired assets	616	611	617	599	915	2,742	8,017	7,969
Amortization of stock-based compensation capitalized in assets	110	—	—	—	—	—	—	—
Restructuring charges	649	767	457	877	3,043	5,144	20,934	23,154
Assets impairment and disposal by abandonment	970	3,135	672	1,967	224	5,998	251,823	30,790
Loss (gain) from assets sales	8,327	7,117	158	17,108	(662)	23,721	5,746	(1,262)
Certain litigation and other contingencies	—	—	—	—	—	—	(399)	1,786
Acquisition costs	—	—	—	—	—	—	9	135
Non cash interest expense	4,793	4,420	4,462	4,326	4,051	17,259	14,877	12,703
CTA reclassification upon liquidation of a foreign subsidiary	225	59,520	—	—	—	59,520	—	—
One-time foreign exchange impact from VAT settlement agreement	(3,900)	10,963	—	—	—	10,963	—	—
Currency fluctuation related to lease standard	(317)	3,360	1,552	7,151	(1,633)	10,430	(744)	(3,055)
Loss (gain) from sale of equity and debt investments	—	—	—	—	(2)	(2)	(2,966)	193
Loss (gain) from business combination	—	—	—	—	—	—	(1,125)	—
Gain from the repurchase of convertible notes	—	—	—	—	(146)	(146)	(15,456)	—
Loss (gain) from sale of privately-held companies	—	155	—	(4,017)	—	(3,862)	—	—
Loss from impairment of privately-held companies	—	6,427	15,011	—	—	21,438	5,000	—
Income tax adjustment	(15)	389	(124)	(100)	(155)	10	39,007	(45,896)
Equity method adjustments	—	9	376	288	287	960	1,896	350
Net income (loss) (Non-GAAP)	<u>\$ (26,285)</u>	<u>\$ (8,165)</u>	<u>\$ (18,348)</u>	<u>\$ (47,670)</u>	<u>\$ (66,118)</u>	<u>\$ (140,301)</u>	<u>\$ (1,312,119)</u>	<u>\$ 248,443</u>

SOLAREEDGE TECHNOLOGIES, INC.
RECONCILIATION OF NON-GAAP FINANCIAL MEASURES (Unaudited)
(in thousands, except per share data and percentages)

	Three months ended					Year ended		
	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025	December 31, 2025	December 31, 2024	December 31, 2023
Net basic earnings (loss) per share (GAAP)	\$ (0.95)	\$ (2.21)	\$ (0.84)	\$ (2.13)	\$ (1.70)	\$ (6.88)	\$ (31.64)	\$ 0.61
Revenues from finance component	(0.01)	(0.01)	(0.01)	(0.01)	0.00	(0.02)	(0.02)	(0.02)
Discontinued operation	0.00	0.12	(0.23)	0.50	(0.09)	0.29	0.49	0.66
Stock-based compensation	0.33	0.33	0.37	0.33	0.54	1.57	2.41	2.65
Amortization of stock-based compensation capitalized in inventories	0.01	0.01	0.01	0.01	0.01	0.05	0.05	0.02
Amortization and depreciation of acquired assets	0.01	0.01	0.01	0.01	0.02	0.04	0.14	0.14
Amortization of stock-based compensation capitalized in assets	0.00	—	—	—	—	—	—	—
Restructuring charges	0.01	0.02	0.01	0.02	0.05	0.09	0.37	0.41
Assets impairment and disposal by abandonment	0.02	0.05	0.01	0.03	0.00	0.10	4.41	0.54
Loss (gain) from assets sales	0.14	0.12	0.00	0.30	(0.01)	0.40	0.10	(0.02)
Certain litigation and other contingencies	—	—	—	—	—	—	(0.01)	0.03
Acquisition costs	—	—	—	—	—	—	0.00	0.00
Non cash interest expense	0.08	0.07	0.08	0.07	0.07	0.30	0.26	0.23
CTA reclassification upon liquidation of a foreign subsidiary	0.00	1.00	—	—	—	1.01	—	—
One-time foreign exchange impact from VAT settlement agreement	(0.06)	0.18	—	—	—	0.18	—	—
Currency fluctuation related to lease standard	(0.01)	0.06	0.02	0.12	(0.03)	0.18	(0.01)	(0.06)
Loss (gain) from sale of equity and debt investments	—	—	—	—	—	0.00	(0.05)	0.01
Loss (gain) from business combination	—	—	—	—	—	—	(0.02)	—
Gain from the repurchase of convertible notes	—	—	—	—	0.00	0.00	(0.27)	—
Loss (gain) from sale of privately-held companies	—	0.00	—	(0.06)	—	(0.07)	—	—
Loss from impairment of privately-held companies	—	0.11	0.26	—	—	0.36	0.09	—
Income tax adjustment	0.00	0.00	(0.01)	0.00	0.00	0.00	0.68	(0.81)
Equity method adjustments	—	0.00	0.01	0.00	0.00	0.02	0.03	0.00
Net basic earnings (loss) per share (Non-GAAP)	<u>\$ (0.43)</u>	<u>\$ (0.14)</u>	<u>\$ (0.31)</u>	<u>\$ (0.81)</u>	<u>\$ (1.14)</u>	<u>\$ (2.38)</u>	<u>\$ (22.99)</u>	<u>\$ 4.39</u>

SOLAREDGE TECHNOLOGIES, INC.
RECONCILIATION OF NON-GAAP FINANCIAL MEASURES (Unaudited)
(in thousands, except per share data and percentages)

	Three months ended					Year ended		
	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025	December 31, 2025	December 31, 2024	December 31, 2023
Net diluted earnings (loss) per share (GAAP)	\$ (0.95)	\$ (2.21)	\$ (0.84)	\$ (2.13)	\$ (1.70)	\$ (6.88)	\$ (31.64)	\$ 0.60
Revenues from finance component	(0.01)	(0.01)	(0.01)	(0.01)	0.00	(0.02)	(0.02)	(0.01)
Discontinued operation	0.00	0.12	(0.23)	0.50	(0.09)	0.29	0.49	0.64
Stock-based compensation	0.33	0.33	0.37	0.33	0.54	1.57	2.41	2.57
Amortization of stock-based compensation capitalized in inventories	0.01	0.01	0.01	0.01	0.01	0.05	0.05	0.02
Amortization and depreciation of acquired assets	0.01	0.01	0.01	0.01	0.02	0.04	0.14	0.14
Amortization of stock-based compensation capitalized in assets	0.00	—	—	—	—	—	—	—
Restructuring charges	0.01	0.02	0.01	0.02	0.05	0.09	0.37	0.40
Assets impairment and disposal by abandonment	0.02	0.05	0.01	0.03	0.00	0.10	4.41	0.53
Loss (gain) from assets sales	0.14	0.12	0.00	0.30	(0.01)	0.40	0.10	(0.02)
Certain litigation and other contingencies	—	—	—	—	—	—	(0.01)	0.03
Acquisition costs	—	—	—	—	—	—	0.00	0.00
Non cash interest expense	0.08	0.07	0.08	0.07	0.07	0.30	0.26	0.03
CTA reclassification upon liquidation of a foreign subsidiary	0.00	1.00	—	—	—	1.01	—	—
One-time foreign exchange impact from VAT settlement agreement	(0.06)	0.18	—	—	—	0.18	—	—
Currency fluctuation related to lease standard	(0.01)	0.06	0.02	0.12	(0.03)	0.18	(0.01)	(0.05)
Loss (gain) from sale of equity and debt investments	—	—	—	—	0.00	0.00	(0.05)	0.00
Loss (gain) from business combination	—	—	—	—	—	—	(0.02)	—
Gain from the repurchase of convertible notes	0.00	—	—	—	0.00	0.00	(0.27)	—
Loss (gain) from sale of privately-held companies	—	0.00	—	(0.06)	—	(0.07)	—	—
Loss from impairment of privately-held companies	—	0.11	0.26	—	—	0.36	0.09	—
Income tax adjustment	0.00	0.00	(0.01)	0.00	0.00	0.00	0.68	(0.76)
Equity method adjustments	—	0.00	0.01	0.00	0.00	0.02	0.03	0.00
Net diluted earnings (loss) per share (Non-GAAP)	<u>\$ (0.43)</u>	<u>\$ (0.14)</u>	<u>\$ (0.31)</u>	<u>\$ (0.81)</u>	<u>\$ (1.14)</u>	<u>\$ (2.38)</u>	<u>\$ (22.99)</u>	<u>\$ 4.12</u>
Number of shares used in computing net diluted earnings (loss) per share (GAAP)	60,517,248	59,828,042	59,278,269	58,567,394	58,121,502	58,954,380	57,082,182	57,237,518
Stock-based compensation	—	—	—	—	—	—	—	725,859
Notes due 2025	—	—	—	—	—	—	—	2,276,818
Number of shares used in computing net diluted earnings (loss) per share (Non-GAAP)	<u>60,517,248</u>	<u>59,828,042</u>	<u>59,278,269</u>	<u>58,567,394</u>	<u>58,121,502</u>	<u>58,954,380</u>	<u>57,082,182</u>	<u>60,240,195</u>
Net cash provided by (used in) operating activities (GAAP)	\$ 24,428	\$ 52,629	\$ 25,608	\$ (7,799)	\$ 33,823	\$ 104,261	\$ (313,319)	\$ (180,113)
Purchase of property, plant and equipment	(3,701)	(9,293)	(2,809)	(1,256)	(10,109)	(23,467)	(108,163)	(170,523)
Discontinued operation	—	—	—	—	(3,867)	(3,867)	—	—
Free cash flow (deficit)	<u>\$ 20,727</u>	<u>\$ 43,336</u>	<u>\$ 22,799</u>	<u>\$ (9,055)</u>	<u>\$ 19,847</u>	<u>\$ 76,927</u>	<u>\$ (421,482)</u>	<u>\$ (350,636)</u>

(Non-GAAP)

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