

## Operational Metrics - GAAP

KPI's \$,000						12 months ended, Dec 31		
	Q1 24	Q2 24	Q3 24	Q4 24	Q1 25	2022	2023	2024
Revenues	204,399	265,405	235,435	196,217	219,480	3,110,279	2,976,528	901,456
% Y/Y	(78.3%)	(73.2%)	(67.5%)	(37.9%)	7.4%	58.4%	(4.3%)	(69.7%)
% Q/Q	(35.3%)	29.8%	(11.3%)	(16.7%)	11.9%			
Gross profit (loss)	(26,187)	(10,969)	(727,794)	(112,254)	17,536	844,648	703,823	(877,204)
% Y/Y	(108.7%)	(103.5%)	(609.6%)	(98.9%)	167.0%	34.2%	(16.7%)	(224.6%)
% Q/Q	53.6%	58.1%	(6,535.0%)	84.6%	115.6%			
Gross margin	(12.8%)	(4.1%)	(309.1%)	(57.2%)	8.0%	27.2%	23.6%	(97.3%)
YoY ppt	(44.6)	(36.1)	(328.8)	(39.3)	20.8	(4.9)	(3.5)	(120.9)
QoQ ppt	5.1	8.7	(305.0)	251.9	65.2			
Operating income (loss)	(173,705)	(160,182)	(1,110,734)	(263,667)	(102,726)	166,120	40,205	(1,708,288)
% Y/Y	(220.5%)	(206.5%)	(6,540.8%)	(11.0%)	40.9%	(19.8%)	(75.8%)	(4,348.9%)
% Q/Q	26.9%	7.8%	(593.4%)	76.3%	61.0%			
Net income (loss)	(157,311)	(130,818)	(1,230,789)	(287,439)	(98,523)	93,779	34,329	(1,806,357)
% Y/Y	(213.7%)	(209.5%)	(1,911.9%)	(77.0%)	37.4%	(44.6%)	(63.4%)	(5,361.9%)
% Q/Q	3.1%	16.8%	(840.8%)	76.6%	65.7%			
Optimizer shipped (units)	1,070,987	2,001,614	1,848,653	2,054,485	2,251,596	23,736,368	17,430,082	6,975,739
Inverter shipped (units)	68,882	65,772	57,642	65,512	84,533	1,019,307	1,011,890	257,808
MW shipped (MW)	946	873	850	895	1,208	10,491	12,629	3,563
Batteries (MWh)	128	128	189	130	180	889	744	576

\* Certain prior period amounts have been reclassified to conform to the current period presentation

## Operational Metrics - NON GAAP\*\*

KPI's \$,000						12 months ended, Dec 31		
	Q1 24	Q2 24	Q3 24	Q4 24	Q1 25	2022	2023	2024
Revenues	204,165	265,159	235,185	195,963	212,118	3,109,665	2,975,694	900,472
% Y/Y	(78.4%)	(73.2%)	(67.6%)	(37.9%)	3.9%	58.4%	(4.3%)	(69.7%)
% Q/Q	(35.4%)	29.9%	(11.3%)	(16.7%)	8.2%			
Gross profit (loss)	(13,317)	470	(717,277)	(77,314)	16,640	877,595	793,129	(807,438)
% Y/Y	(104.3%)	(99.9%)	(575.0%)	(835.4%)	225.0%	33.6%	(9.6%)	(201.8%)
% Q/Q	(226.7%)	103.5%	(152,712.1%)	89.2%	121.5%			
Gross margin	-6.5%	0.2%	(305.0%)	(39.5%)	7.8%	28.2%	26.7%	(89.7%)
YoY ppt	(39.1)	(32.5)	(325.8)	(42.8)	14.3	(5.2)	(1.6)	(116.4)
QoQ ppt	(9.8)	6.7	(305.2)	265.5	47.3			
Operating income (loss)	(122,505)	(114,333)	(833,559)	(184,142)	(72,447)	441,725	290,024	(1,254,539)
% Y/Y	(166.7%)	(159.9%)	(3,714.0%)	(70.8%)	40.9%	37.5%	(34.3%)	(532.6%)
% Q/Q	(13.6%)	6.7%	(629.1%)	77.9%	60.7%			
Net income (loss)	(108,617)	(101,197)	(899,756)	(202,549)	(66,118)	351,195	248,443	(1,312,119)
% Y/Y	(162.2%)	(164.3%)	(671.8%)	(286.1%)	39.1%	28.7%	(29.3%)	(628.1%)
% Q/Q	(107.1%)	6.8%	(789.1%)	77.5%	67.4%			
Optimizer shipped (units)	1,070,987	2,001,614	1,848,653	2,054,485	2,251,596	23,736,368	17,430,082	6,975,739
Inverter shipped (units)	68,882	65,772	57,642	65,512	84,533	1,019,307	1,011,890	257,808
MW shipped (MW)	946	873	850	895	1,208	10,491	12,629	3,563
Batteries (MWh)	128	128	189	130	180	889	744	576

\* Certain prior period amounts have been reclassified to conform to the current period presentation

\*\* Non-GAAP financial measures; see reconciliation in Appendix

## MW Shipped

MW Shipped	2020	2021	2022	2023	2024
<b>Total MW</b>	<b>6,106</b>	<b>7,159</b>	<b>10,491</b>	<b>12,629</b>	<b>3,563</b>
Residential	3,170	4,082	5,301	4,910	1,220
Commercial	2,936	3,077	5,189	7,719	2,319
Utility	-	-	-	-	24
<b>% of Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>
Residential	52%	57%	51%	39%	34%
Commercial	48%	43%	49%	61%	65%
Utility	-	-	-	-	1%

MW Shipped	Q1 23	Q2 23	Q3 23	Q4 23	Q1 24	Q2 24	Q3 24	Q4 24	Q1 25
<b>Total MW</b>	<b>3,608</b>	<b>4,324</b>	<b>3,796</b>	<b>901</b>	<b>946</b>	<b>873</b>	<b>850</b>	<b>895</b>	<b>1,208</b>
Residential	1,529	1,725	1,300	356	302	309	279	329	601
Commercial	2,079	2,599	2,495	545	640	564	552	564	586
Utility	-	-	-	-	4	-	18	2	22
<b>% of Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>
Residential	42%	40%	34%	39%	32%	35%	33%	37%	50%
Commercial	58%	60%	66%	61%	68%	65%	65%	63%	48%
Utility	-	-	-	-	0%	0%	2%	0%	2%

## Regional MW shipped

	2020	2021	2022	2023	2024
North America	2,276	2,496	3,396	2,667	1,213
Europe	2,690	3,247	5,478	8,321	1,144
IM	1,139	1,417	1,617	1,640	1,207
	<b>6,106</b>	<b>7,159</b>	<b>10,491</b>	<b>12,629</b>	<b>3,563</b>

	Q1 23	Q2 23	Q3 23	Q4 23	Q1 24	Q2 24	Q3 24	Q4 24	Q1 25
North America	975	666	744	283	226	261	341	384	642
Europe	2,140	3,261	2,585	335	443	278	191	231	324
IM	493	397	467	283	276	333	318	280	242
	<b>3,608</b>	<b>4,324</b>	<b>3,796</b>	<b>901</b>	<b>946</b>	<b>873</b>	<b>850</b>	<b>895</b>	<b>1,208</b>