



## **Enphase Energy Completes Financing Round of \$63 Million**

New investors include Kleiner Perkins Caufield & Byers and other strategic partners

**Petaluma, Calif. – June 3, 2010** – Enphase Energy Inc., the leader in solar microinverter systems, today announced the second close and completion of its latest financing round totaling \$63 million. Investors in the round’s second close include Kleiner Perkins Caufield & Byers (KPCB) and other strategic partners. The funds will enable Enphase to accelerate product development, launch global expansion plans and strengthen its balance sheet.

The first close of the financing round included existing investors Third Point Ventures, RockPort Capital Partners, Madrone Capital Partners, PCG Asset Management and Applied Ventures LLC, as well as new investor Bay Partners.

“Our success in commercializing the world’s first microinverter system has placed us in a unique position to accelerate the global shift toward clean energy,” said Paul Nahi, chief executive officer, Enphase Energy. “Kleiner Perkins has shaped multiple industries by helping to build some of the most successful high-tech companies in the world, and we are proud to partner with them to bring clean energy into the mainstream.”

“As a company, Enphase has accomplished much more than the commercialization of a breakthrough technology. This is a step change for the solar industry that’s leading to broader adoption,” said Ben Kortlang, partner, KPCB. “Enphase gives every solar system better performance and reliability, comprehensive intelligence and advanced communications. These elements allow solar to be a cornerstone of the distributed energy economy.”

The Enphase Microinverter System is the first and only commercially available microinverter system. It integrates state-of-the-art microinverter technology, power-line communications and web-based monitoring and analytics to define a completely new class of advanced solar energy solutions.

Enphase systems offer a number of advantages over traditional inverter systems, including a five to 25 percent increase in energy harvest, improved system reliability and simpler and safer installation. Since its launch in 2008, Enphase Energy has sold more than 300,000 microinverters.

Ben Kortlang will join Enphase Energy’s Board of Directors.



### **About Enphase**

Enphase Energy provides solar energy management systems for residential and commercial markets. The company offers a system that includes high-efficiency microinverters, communications and Web-based monitoring and analysis. The systems increase energy harvest, improve system reliability and simplify design, installation and management. Founded in 2006 and based in Northern California, the company is led by veterans from the solar and high-tech industries and backed by industry leaders. For more information about Enphase, please visit [www.enphaseenergy.com](http://www.enphaseenergy.com).

### **About Kleiner Perkins Caufield & Byers**

Since its founding in 1972, Kleiner Perkins Caufield & Byers has backed entrepreneurs in over 500 ventures, including AOL, Amazon.com, Citrix, Compaq Computer, Electronic Arts, Genentech, Genomic Health, Google, Intuit, Juniper Networks, Netscape, Lotus, Sun Microsystems, Symantec, Verisign, and Xilinx. KPCB portfolio companies employ more than 250,000 people. More than 150 of the firm's portfolio companies have gone public. Many other ventures have achieved success through mergers and acquisitions.

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