



# Enphase energy recent news

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"As a solar installer, we're committed to helping homeowners and businesses unlock a more sustainable and reliable energy future," said Tom Chentnik, owner of Independent Green Technologies of Texas, an installer of Enphase products in the United States. "Enphase is staying ahead of the industry by developing products that can handle the ever-increasing power density of new solar modules. This will help to allow us to maximize value for our customers with newer, more powerful systems."

"Homeowners come to us with a range of energy needs, from energy savings to complete energy independence," said Ian Skor, owner and CEO of Sandbox Solar, an installer of Enphase products in the United States. "Sandbox Solar provides the highest quality self-sufficiency solutions through Enphase's growing portfolio of easy-to-install, safe, plug-and-play IQ8 Microinverters, which allow us to efficiently design and install purpose-built systems for the needs of each customer."

"Enphase's end-to-end energy system has made the decision for our customers to embrace clean energy easy," said Modesto Sanchez, general manager at Enersuit, an installer of Enphase products in Mexico. "The IQ8-powered Enphase Energy System delivers not just peak energy generation, but also intelligent energy optimization and control via the Enphase App."

"The latest IQ8 Microinverters exemplify Enphase's unwavering dedication to innovation," said Aaron Gordon, vice president and general manager of the microinverter business unit at Enphase Energy. "We're proud to expand the global availability of our high-powered IQ8 Microinverters so that more homeowners and businesses are empowered to embrace a brighter energy future."

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A preliminary earnings announcement is slamming solar energy stocks Friday morning. Shares of Enphase Energy (ENPH -1.40%) -- a leading solar technology system provider -- plunged as much as 16% and remained lower by 13.6% as of 10:30 a.m. ET.

Investors have known that the current high-interest-rate environment in the U.S. continues to be a headwind for solar installation growth. SolarEdge warned investors last night that it will miss its own third-quarter guidance for revenue, operating income, and gross margin. But it surprised the market when it warned that it is experiencing "substantial unexpected" cancellations from its European distributors.

SolarEdge management noted that the summer and early fall months are normally when installation rates rise.



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But slower rates and rising inventories are now taking their toll. Investors today realize that there is now reason to believe that Enphase could experience the same demand drop.

The current interest rate environment had already pushed shares of Enphase lower over the last six months. Today's move pushes that decline to more than a 50% drop in the stock.

When it reported second-quarter results in July, Enphase acknowledged that it expected third-quarter revenue to decline by about 20% sequentially. But some of that is typical cyclical seasonality in its business. Investors, though, may be looking at the European business it highlighted in the quarterly report, including in Germany, Poland, and the Netherlands.

Enphase reports its third-quarter earnings next week on Oct. 26. Investors, however, aren't waiting to hear what it says about Europe this time after the stunning news from one of its close competitors.

Even if Enphase has avoided the cancellation rates announced by its competitor in Europe, investors still shouldn't expect a quick rebound from the stock considering the slowdown in the U.S. But for believers in long-term residential solar growth, it could be a good time to buy the stock once the volatility settles down.

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