



SolarEdge to Power Xcel Energy's New 'Renewable Battery Connect' Virtual Power Plant Incentive Program in Colorado

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SolarEdge Home Battery owners in Colorado that are eligible¹ to enroll can receive meaningful financial benefits out of active participation in a new incentive program for solar-battery energy while helping to stabilize Colorado's grid

SolarEdge's innovative software will automatically manage battery charge and discharge during events, maximizing benefits for both the utility and program participants

MILPITAS, Calif.--(BUSINESS WIRE)--Aug. 22, 2023-- [SolarEdge Technologies](#), Inc. ("SolarEdge") (NASDAQ: SEDG) today announced the inclusion of the SolarEdge Home Battery in Xcel Energy's new ' [Renewable Battery Connect](#) Virtual Power Plant (VPP) incentive program.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20230822597157/en/>



Eligible SolarEdge Home Battery owners in Colorado can now [sign up](#) for the Renewable Battery Connect program and earn meaningful financial incentives in return for discharging their stored solar battery energy during times of peak demand, helping to stabilize the grid.

SolarEdge's DC-Coupled solution can provide up to 7% more solar power with industry-leading system efficiency by eliminating the 'triple-conversion penalty', with two fewer power conversions required than AC-coupled alternatives, maximizing benefits for both homeowners and utilities. SolarEdge's innovative software is designed to automatically manage the battery charge and discharge during scheduled grid control events, simplifying the process for both the utility and program participants.

Peter Mathews, North America General Manager of SolarEdge, added: "We worked closely with Xcel Energy to design a program that meets Colorado's specific energy requirements, while also providing an easier and more profitable way for homeowners to become part of the

SolarEdge to Power Xcel Energy's New 'Renewable Battery Connect' Virtual Power Plant Incentive Program in Colorado (Photo: Business Wire)

solution. The combination of our highly efficient DC-coupled technology and innovative software lays the groundwork for future VPP growth, as we continue to move towards a net-zero economy."

The Renewable Battery Connect incentive program will be added to SolarEdge's growing Grid Services portfolio, which saw a 70% growth in sites enrolled globally in the second quarter of 2023. In the U.S. 16% of the Company's battery installations are now enrolled in grid services programs.

Homeowners interested in learning more about the program can 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, electric vehicle powertrains, and grid services solutions. SolarEdge is online at www.solaredge.com

¹ Xcel Energy residential customers in Colorado who own or lease a SolarEdge Home Hub Inverter with a SolarEdge Home Battery who meet the program terms.

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