

SolarEdge Announces Early Certification for Europe's Mandatory Cyber Security Requirements for Wireless Connected Products

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MILPITAS, Calif.--(BUSINESS WIRE)--Oct. 21, 2024-- SolarEdge Technologies, Inc. ("SolarEdge" or "the Company") (NASDAQ: SEDG), a global leader in smart energy technology, today announces that its portfolio of PV inverters has achieved early certification and compliance with the European Commission's New Radio Equipment Directive (RED) Article 3.3 requirements for cyber security.

Expected to come into effect in August 2025, the Article 3.3 establishes a new regulatory framework for radio equipment and imposes cybersecurity requirements for all applicable IoT products sold in Europe. As part of this Article, PV systems that rely on wireless connectivity will be required to comply with a new and extensive series of cyber security requirements. These requirements focus on the improvement of network protection features, personal data protection and the reduction of fraud risks.

The new regulation holds particular significance for the solar industry due to its expanding contribution in global energy generation and its growing importance as critical energy infrastructure in numerous countries.

Ronen Faier, Interim CEO, SolarEdge Technologies, comments: "As a leader in the smart energy industry, SolarEdge has consistently prioritized safety and security in all our product design, and we believe it is our responsibility to help set the benchmark for cybersecurity capabilities in PV technology. With the rapid growth of solar adoption, the need for non-negotiable cyber security regulations is critical to safeguarding future energy security. We are pleased to see Europe taking the lead with the forthcoming RED regulation, which will help ensure homeowners, businesses and grid operators embrace solar technology with more robust cyber defenses in place."

Today's announcement follows the Company's recent announcement that its entire product portfolio also complies with the UK's Product Security and Telecommunications Infrastructure (PSTI) regulation, that has come into effect April 2024.

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, and grid services solutions. Visit us at: solaredge.com

ⁱ To verify compliance with the relevant RED article clauses, SolarEdge successfully completed a third-party evaluation of its inverters by Kiwa, one of Europe's leading product certification labs.

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