



SolarEdge Applauds the U.S. Treasury Department's Final Rule on the Advanced Manufacturing Production Credit - Accelerating Manufacturing Across U.S. Facilities

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- *The final rule confirms that SolarEdge DC-Optimized inverter systems qualify for the 11c/w advanced manufacturing production credit.*
- *The advanced manufacturing production credits support the Company's ability to provide SolarEdge installers, commercial developers, and their customers with dependable, fast access to domestically produced, best-in-class technology.*

MILPITAS, Calif.--(BUSINESS WIRE)--Oct. 24, 2024-- [SolarEdge Technologies](#), Inc. (NASDAQ: SEDG), a global leader in smart energy technology, welcomes the U.S. Department of the Treasury's release of final rules for the Advanced Manufacturing Production Tax Credit. Section 45X supports the Company's rapid expansion of U.S. manufacturing capabilities, with two facilities now operational and producing inverters and power optimizers.

An Important Milestone for Both SolarEdge Residential and Commercial Offerings: The rule positively impacts SolarEdge's U.S. operations, with the Company now manufacturing from two U.S. based facilities. The facility in Austin, Texas reached a quarterly manufacturing run rate of 50,000 residential Home Hub Inverters in Q2 2024 and has continued to ramp up production throughout the year. The Tampa, Florida facility began shipping Domestic Content Power Optimizers in Q2 2024 and is expected to reach a production capacity of approximately 2 million per quarter in Q1 2025. The facility is adding commercial inverter and Power Optimizer production starting in Q1 2025.

Ronen Faier, Interim Chief Executive Officer of SolarEdge, said: "We commend the U.S. Department of the Treasury for releasing the final rule for these important production credits. These manufacturing credits are helping drive the clean energy transformation across the country and the onshoring of clean energy technology manufacturing in the United States. In addition to creating thousands of jobs, these initiatives are playing a vital role in enhancing American energy independence and security. Our role in that mission is to provide best-in-class technology that increases solar energy production with the utmost safety and reliability for our installers, developers and their customers."

Bertrand Vandewiele, General Manager of SolarEdge in North America, said: "SolarEdge's commitment to meeting the needs of the U.S. market through domestic manufacturing is a strategic move aligned with the needs of our installers, commercial developers, and their customers. As a leading supplier of residential and commercial smart energy technology, it is vitally important that we provide our installer network with dependable, fast access to domestically produced technology. This final rule plays an important role in our ability to deliver on that promise."

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

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