



## SolarEdge Announces First Section 45X Credit Sale

November 5, 2024

MILPITAS, Calif.--(BUSINESS WIRE)--Nov. 5, 2024-- SolarEdge Technologies, Inc. (Nasdaq: SEDG), a global leader in smart energy technology, today announced it closed its first transaction for the sale of §45X Advanced Manufacturing Production Tax Credits in consideration for approximately \$40 million, net of discounts and fees. The Credits were generated by sales of eligible, U.S. made, inverters in the first half of 2024.

**Ronen Faier, Interim Chief Executive Officer of SolarEdge**, said: "The Inflation Reduction Act and new §45X of the U.S. Internal Revenue Code have made it possible to bring high value energy technology manufacturing back to the United States, and we are pleased to announce our first sale of §45X tax credits backed by 'Made in the U.S.A.' solar inverters. This sale represents an important milestone in the maturation of the §45X credit transfer market and demonstrates the marketability of credits backed by U.S. made inverter technology."

**Ariel Porat, Chief Financial Officer of SolarEdge**, said: "The liquidity provided by the sale of these credits will enhance our cash position, further strengthening our balance sheet and enable us to accelerate our investment in our United States manufacturing footprint. This in turn will help us fulfill our promise to deliver a dependable supply of U.S. produced technology to our installer and developer customers."

The tax credits were generated from the sale of inverters produced in the first half of 2024 at SolarEdge's facility in Austin, Texas. The Austin, Texas facility reached a target quarterly run rate of 500 MW of inverter production in the second quarter of 2024, produced over 500 MW in the third quarter of 2024 and is expected to ramp production in the fourth quarter of 2024.

SolarEdge's second U.S. facility near Tampa, Florida began shipping Power Optimizers in Q2 2024 and is expected to reach a production capacity of approximately two million per quarter. The facility is adding commercial inverter and Power Optimizer production starting in Q1 2025.

The transaction was facilitated by the Crux platform.

### 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. SolarEdge is online at [www.solaredge.com](http://www.solaredge.com).

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### Investor Contacts

SolarEdge Technologies, Inc.  
JB Lowe, Head of Investor Relations  
[investors@solaredge.com](mailto:investors@solaredge.com)

Sapphire Investor Relations, LLC  
Erica Mannion or Michael Funari  
[investors@solaredge.com](mailto:investors@solaredge.com)

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