



SolarEdge and Summit Ridge Collaborate to Deploy SolarEdge's American-Manufactured Technology for Rooftop Solar in the U.S.

January 14, 2025

- *This collaboration is part of SolarEdge's domestic manufacturing plans that have already created ~1,750 new jobs in Tampa, Florida, and Austin, Texas*

MILPITAS, Calif.--(BUSINESS WIRE)--Jan. 14, 2025-- [SolarEdge Technologies](#), Inc. ("SolarEdge") (NASDAQ: SEDG) and Summit Ridge Energy (SRE), a leading commercial solar company, announced their partnership for the supply of SolarEdge's inverters and Power Optimizers, domestically-manufactured in Tampa, Florida.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20250114132257/en/>



2.4MW rooftop solar project located in Belcamp, MD (Photo: Business Wire)

SRE is expected to standardize its rooftop solar installations with SolarEdge inverter solutions for commercial solar. These projects are estimated to exceed 100MW, with SRE anticipating continued growth as

their development pipeline expands. Initial shipments from Florida are expected to begin in April 2025.

"This partnership with SolarEdge highlights our unwavering commitment to using American-made components in 100% of our solar energy projects. By leasing large-scale industrial rooftops across Maryland and Illinois, we're able to enhance the resilience of local electric grids, support domestic supply chains and create valuable job opportunities for American workers," said Mike Dillon, Senior Vice President of Operations at Summit Ridge Energy. "Together with SolarEdge, we're proud to be investing in a future of American energy independence and a strengthened economy."

"We are thrilled to strengthen our longstanding partnership with the team at Summit Ridge and expand our manufacturing footprint in the United States," said Naama Ohana, Chief of C&I Division at SolarEdge. "This collaboration underscores the importance of the clean energy and advanced manufacturing credits, which help ensure the fiscal certainty to invest in local manufacturing and bring thousands of new jobs and technological expertise to American soil. Summit Ridge Energy has a steadfast commitment to U.S. energy independence and security, and we are proud to be working together to provide access to essential and best-in-class technologies, bringing more power, efficiency, and safety to the local industry."

SolarEdge's [domestically manufactured](#) inverters and Power Optimizers enable independent power producers like Summit Ridge to source key solar components from within the United States.

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

About Summit Ridge Energy

As the nation's leading commercial solar companies, Summit Ridge Energy merges financial innovation and industry-leading execution to deliver locally generated energy via a more resilient and secure electric grid. This has made Summit Ridge one of the fastest-growing energy companies in America, with over 2GW of solar power operating and in development.

Since launching in 2017, Summit Ridge Energy has raised over \$5B in project capital to finance more than 200 solar farms, providing energy savings to more than 40,000 homes and businesses while contributing to American energy independence. Learn more at srenergy.com.

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995

This press release contains forward looking statements which are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include information, among other things, concerning: rooftop solar installations projects, continued growth, timing of shipments, support of domestic supply chains, creation of job opportunities for American workers, expansion of our manufacturing footprint in the United States and the importance of the clean energy and advanced manufacturing credits. These forward-looking statements are often characterized by the use of words such as "anticipate," "believe," "could," "seek," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "will," "would" or similar expressions and the negative or plural of those terms and other like terminology.

Forward-looking statements are only predictions based on our current expectations and our projections about future events. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to be materially different from those expressed or implied by the forward-looking statements. Given these factors, you should not place undue reliance on these forward-looking statements. These factors include, but are not limited to: our ability to deliver on rooftop solar installations projects; our continued growth; timing of shipments; our ability to create job opportunities for American worker; our ability to expand manufacturing footprint in the United States; our ability to continue to receive and derive benefits from advanced manufacturing credits; our ability to deliver on our restructuring plan and efforts and workforce reduction initiative; our future cash payments associated with these initiatives; potential future cost savings associated with such initiatives; potential future impairment charges; future demand for renewable energy including solar energy solutions; changes, elimination or expiration of government subsidies and economic incentives for on-grid solar energy applications; changes in the U.S. trade

environment; federal, state, and local regulations governing the electric utility industry with respect to solar energy; changes in tax laws, tax treaties, and regulations or the interpretation of them, including the Inflation Reduction Act; the retail price of electricity derived from the utility grid or alternative energy sources; interest rates and supply of capital in the global financial markets in general and in the solar market specifically; competition, including introductions of power optimizer, inverter and solar photovoltaic system monitoring products by our competitors; developments in alternative technologies or improvements in distributed solar energy generation; historic cyclicalities of the solar industry; product quality or performance problems in our products; our ability to forecast demand for our products accurately and to match production to such demand as well as our customers' ability to forecast demand based on inventory levels; our dependence upon a small number of outside contract manufacturers and limited or single source suppliers; capacity constraints, delivery schedules, manufacturing yields, and costs of our contract manufacturers and availability of components; delays, disruptions, and quality control problems in manufacturing; existing and future responses to and effects of pandemics, epidemics, or other health crises; disruption in our global supply chain and rising prices of oil and raw materials as a result of various conflicts; our customers' financial stability and our ability to retain customers; our ability to retain key personnel and attract additional qualified personnel; our ability to manage effectively the growth of our organization and expansion into new markets and integration of acquired businesses; unrest and terrorism; macroeconomic conditions in our domestic and international markets, as well as inflation concerns, financial institutions instability, rising interest rates, and recessionary concerns; consolidation in the solar industry among our customers and distributors; cyber incidents; and other matters discussed in the section entitled "Risk Factors" of our Annual Report on Form 10-K for the year ended December 31, 2023, filed on February 26, 2024 and our quarterly reports filed on Form 10-Q, Current Reports on Form 8-K and other reports filed with the SEC. All information set forth in this press release is as of the date of this press release. The Company undertakes no duty or obligation to update any forward-looking statements contained in this press release, whether as a result of new information, future events or changes in its expectations or otherwise, except as may be required by applicable law, regulation or other competent legal authority.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20250114132257/en/): <https://www.businesswire.com/news/home/20250114132257/en/>

Press Contact

Lily Salkin, Senior Global Manager of Public Relations
Lily.salkin@solaredge.com

Investor Contact

JB Lowe, Head of Investor Relations
investors@solaredge.com

Global Government Affairs Contact

Liz Reicherts, Global Head of Government Affairs
Liz.Reicherts@solaredge.com

Source: SolarEdge Technologies, Inc.