



SolarEdge Enters UPS Market With Agreement to Acquire Gamatronic, a UPS Technology Leader

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Gamatronic's Uninterruptible Power Supply business will serve as a basis for a new SolarEdge business unit

HERZLIYA, Israel--(BUSINESS WIRE)--May 9, 2018-- SolarEdge Technologies, Inc. ("SolarEdge") (NASDAQ:SEDG), a global leader in smart energy, announced today that it will enter the field of Uninterruptible Power Supply (UPS) by signing an asset purchase agreement with Gamatronic Electronic Industries Ltd (TLV: GAMT), a technology leader in the field. SolarEdge intends to leverage its track-record of technological innovation, operational excellence and power electronics expertise, in combination with Gamatronic's intellectual property, know-how, and market presence to build a leading global UPS business. Through this acquisition, SolarEdge will expand and diversify its business and continue to develop innovative technology that drives progress in smart energy and transforms the way the world produces and consumes energy.

Gamatronic develops, manufactures, and sells UPS electrical devices that provide emergency power to appliances when the input power source fails. The company's products include UPS systems of a wide range of outputs and monitoring and control solutions for power systems. Gamatronic has been selling its products since 1970 and today sells its products in the United States, China, Europe, South Africa, and Latin America.

"This acquisition is our first step in expanding our business to new fields outside the solar arena," stated Guy Sella, CEO and Chairman of SolarEdge. "The multi-billion dollar UPS market is expected to undergo significant changes in the coming years and we believe that combining SolarEdge's innovation, operational excellence and business leadership with Gamatronic's technology and extensive experience in this field will allow us to become a UPS market leader."

SolarEdge is purchasing substantially all of Gamatronic's assets, including its intellectual property, brand, and tangible assets. Upon closing of the agreement, approximately 100 of Gamatronic's employees will be rehired as SolarEdge employees. The agreement is subject to customary closing conditions and is expected to close by the end of the second quarter of 2018.

About SolarEdge Technologies

SolarEdge provides an intelligent inverter solution that has changed the way power is harvested and managed in solar photovoltaic systems. The SolarEdge DC optimized inverter system maximizes power generation at the individual PV module-level while lowering the cost of energy produced by the solar PV system. Supporting increased PV proliferation, the SolarEdge system consists of power optimizers, inverters, smart energy management, and a cloud-based monitoring platform. SolarEdge's solutions address a broad range of solar market segments, from residential solar installations to commercial and utility-scale solar installations. SolarEdge is online at <http://www.solaredge.com>

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Investor Contacts

SolarEdge Technologies, Inc.
Ronen Faier, +1 510-498-3263
Chief Financial Officer
investors@solaredge.com

or

Sapphire Investor Relations, LLC
Erica Mannion or Michael Funari, +1 617-542-6180
investors@solaredge.com