

Operational Metrics - GAAP

| KPI's \$,000 | | | | | | 12 months ended, Dec 31 | | |
|--------------------------|-----------|-----------|-----------|-----------|-----------|-------------------------|------------|------------|
| | Q3 22 | Q4 22 | Q1 23 | Q2 23 | Q3 23 | 2020 | 2021 | 2022 |
| Revenues | 836,723 | 890,702 | 943,889 | 991,290 | 725,305 | 1,459,271 | 1,963,865 | 3,110,279 |
| % Y/Y | 59.0% | 61.4% | 44.1% | 36.2% | -13.3% | 2.4% | 34.6% | 58.4% |
| % Q/Q | 15.0% | 6.5% | 6.0% | 5.0% | -26.8% | | | |
| Gross profit | 222,001 | 261,047 | 300,126 | 317,305 | 142,817 | 461,359 | 629,318 | 844,648 |
| % Y/Y | 28.7% | 62.7% | 67.7% | 73.7% | -35.7% | -3.8% | 36.4% | 34.2% |
| % Q/Q | 21.5% | 17.6% | 15.0% | 5.7% | -55.0% | | | |
| Gross margin | 26.5% | 29.3% | 31.8% | 32.0% | 19.7% | 31.6% | 32.0% | 27.2% |
| % Y/Y | -19.1% | 0.8% | 16.4% | 27.5% | -25.8% | -6.0% | 1.4% | -15.3% |
| % Q/Q | 5.7% | 10.5% | 8.5% | 0.7% | -38.5% | | | |
| Operating income | 84,407 | (5,163) | 144,154 | 150,358 | (16,726) | 142,561 | 207,139 | 166,120 |
| % Y/Y | 27.1% | -112.6% | 183.4% | 317.5% | -119.8% | -24.9% | 45.3% | -19.8% |
| % Q/Q | 134.4% | -106.1% | -2892.1% | 4.3% | -111.1% | | | |
| Net income | 24,743 | 20,829 | 138,378 | 119,510 | (61,176) | 140,322 | 169,170 | 93,779 |
| % Y/Y | -53.4% | -49.1% | 317.8% | 692.3% | -347.2% | -4.2% | 20.6% | -44.6% |
| % Q/Q | 64.0% | -15.8% | 564.4% | -13.6% | -151.2% | | | |
| Optimizer shipped | 6,123,479 | 6,673,684 | 6,440,683 | 5,531,373 | 3,266,487 | 15,462,162 | 18,568,297 | 23,736,368 |
| Inverter shipped (units) | 264,515 | 315,289 | 329,653 | 334,635 | 273,883 | 661,904 | 789,565 | 1,019,307 |
| MW shipped (MW) | 2,703 | 3,141 | 3,608 | 4,324 | 3,796 | 6,106 | 7,159 | 10,491 |
| Batteries (MWh) | 321 | 218 | 221 | 269 | 121 | | 53 | 889 |

* Certain prior period amounts have been reclassified to conform to the current period presentation

Operational Metrics - NON GAAP**

| KPI's \$,000 | Q3 22 | Q4 22 | Q1 23 | Q2 23 | Q3 23 | 12 months ended, Dec 31 | | |
|---------------------------|-----------|-----------|-----------|-----------|-----------|-------------------------|------------|------------|
| | | | | | | 2020 | 2021 | 2022 |
| Non-GAAP Revenues | 836,564 | 890,528 | 943,702 | 991,088 | 725,090 | 1,459,271 | 1,963,447 | 3,109,665 |
| % Y/Y | 59.0% | 61.4% | 44.1% | 36.2% | -13.3% | 2.4% | 34.5% | 58.4% |
| % Q/Q | 15.0% | 6.5% | 6.0% | 5.0% | -26.8% | | | |
| Non-GAAP Gross profit | 228,567 | 268,644 | 307,381 | 324,214 | 151,021 | 482,238 | 656,969 | 877,595 |
| % Y/Y | 27.6% | 60.9% | 65.2% | 66.9% | -33.9% | -3.1% | 36.2% | 33.6% |
| % Q/Q | 17.6% | 17.5% | 14.4% | 5.5% | -53.4% | | | |
| Non-GAAP Gross margin | 27.3% | 30.2% | 32.6% | 32.7% | 20.8% | 33.0% | 33.5% | 28% |
| % Y/Y | -19.7% | -0.3% | 14.6% | 22.5% | -23.9% | -5.3% | 1.3% | -15.7% |
| % Q/Q | 2.3% | 10.4% | 8.0% | 0.4% | -36.4% | | | |
| Non-GAAP Operating income | 120,236 | 149,634 | 183,803 | 190,951 | 23,065 | 218,756 | 321,359 | 441,725 |
| % Y/Y | 26.3% | 105.2% | 110.8% | 125.5% | -80.8% | -21.0% | 46.9% | 37.5% |
| % Q/Q | 42.0% | 24.5% | 22.8% | 3.9% | -87.9% | | | |
| Non-GAAP Net income | 54,137 | 171,518 | 174,499 | 157,366 | (30,966) | 224,411 | 272,884 | 351,195 |
| % Y/Y | -34.1% | 173.3% | 153.7% | 177.3% | -157.2% | -3.8% | 21.6% | 28.7% |
| % Q/Q | -4.6% | 216.8% | 1.7% | -9.8% | -119.7% | | | |
| Optimizer shipped (units) | 6,123,479 | 6,673,684 | 6,440,683 | 5,531,373 | 3,266,487 | 15,462,162 | 18,568,297 | 23,736,368 |
| Inverter shipped (units) | 264,515 | 315,289 | 329,653 | 334,635 | 273,883 | 661,904 | 789,565 | 1,019,307 |
| MW shipped (MW) | 2,703 | 3,141 | 3,608 | 4,324 | 3,796 | 6,106 | 7,159 | 10,491 |
| Batteries (MWh) | 321 | 218 | 221 | 269 | 121 | | 53 | 889 |

* Certain prior period amounts have been reclassified to conform to the current period presentation

** Non-GAAP financial measures; see reconciliation in Appendix

MW Shipped

| MW Shipped | 2019 | 2020 | 2021 | 2022 |
|-------------------|-------|-------|-------|--------|
| Total MW | 5,618 | 6,106 | 7,159 | 10,491 |
| Residential | 3,280 | 3,170 | 4,082 | 5,301 |
| Commercial | 2,339 | 2,936 | 3,077 | 5,189 |
| % of Total | 100% | 100% | 100% | 100% |
| Residential | 58% | 52% | 57% | 51% |
| Commercial | 42% | 48% | 43% | 49% |

| MW Shipped | Q3 21 | Q4 21 | Q1 22 | Q2 22 | Q3 22 | Q4 22 | Q1 23 | Q2 23 | Q3 23 |
|-------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Total MW | 1,903 | 1,922 | 2,130 | 2,516 | 2,703 | 3,141 | 3,608 | 4,324 | 3,796 |
| Residential | 1,158 | 1,060 | 1,132 | 1,244 | 1,285 | 1,641 | 1,529 | 1,725 | 1,300 |
| Commercial | 745 | 863 | 999 | 1,271 | 1,419 | 1,501 | 2,079 | 2,599 | 2,495 |
| % of Total | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% |
| Residential | 61% | 55% | 53% | 49% | 48% | 52% | 42% | 40% | 34% |
| Commercial | 39% | 45% | 47% | 51% | 52% | 48% | 58% | 60% | 66% |

Regional MW shipped

| | 2019 | 2020 | 2021 | 2022 |
|---------------|-------|-------|-------|--------|
| North America | 2,260 | 2,276 | 2,496 | 3,396 |
| Europe | 2,513 | 2,690 | 3,247 | 5,478 |
| ROW | 845 | 1,139 | 1,417 | 1,617 |
| | 5,618 | 6,106 | 7,159 | 10,491 |

| | Q3 21 | Q4 21 | Q1 22 | Q2 22 | Q3 22 | Q4 22 | Q1 23 | Q2 23 | Q3 23 |
|---------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| North America | 592 | 751 | 721 | 936 | 859 | 880 | 975 | 666 | 744 |
| Europe | 1,029 | 752 | 1,100 | 1,222 | 1,374 | 1,781 | 2,140 | 3,261 | 2,585 |
| ROW | 282 | 419 | 309 | 357 | 470 | 481 | 493 | 397 | 467 |
| | 1,903 | 1,922 | 2,130 | 2,516 | 2,703 | 3,141 | 3,608 | 4,324 | 3,796 |

Balance Sheet - Assets

| \$,000 | Jun 30 2022 | Sep 30 2022 | Dec 31 2022 | Mar 31 2023 | Jun 30 2023 | Sep 30 2023 |
|---|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| Current Assets: | | | | | | |
| Cash and cash equivalents | 745,534 | 678,329 | 783,112 | 727,849 | 557,744 | 551,122 |
| Marketable securities | 150,259 | 202,598 | 241,117 | 410,820 | 493,176 | 477,275 |
| Trade receivables, net | 669,100 | 785,325 | 905,146 | 969,543 | 1,149,820 | 939,545 |
| Inventories, net | 470,272 | 561,352 | 729,201 | 874,212 | 984,194 | 1,177,805 |
| Prepaid expenses and other current assets | 248,643 | 224,169 | 241,082 | 259,642 | 264,188 | 217,720 |
| Total Current Assets | <u>2,283,808</u> | <u>2,451,773</u> | <u>2,899,658</u> | <u>3,242,066</u> | <u>3,449,122</u> | <u>3,363,467</u> |
| Long Term Assets: | | | | | | |
| Marketable securities | 709,571 | 688,753 | 645,491 | 509,127 | 435,800 | 436,139 |
| Operating lease right-of-use assets, net | 58,375 | 62,535 | 62,754 | 69,710 | 66,387 | 67,331 |
| Property, plant and equipment, net | 489,109 | 491,433 | 543,969 | 556,138 | 580,503 | 604,819 |
| Deferred tax assets, net | 33,400 | 38,268 | 44,153 | 46,612 | 49,993 | 60,147 |
| Intangible assets, net and goodwill | 166,545 | 155,146 | 51,118 | 47,867 | 85,988 | 83,148 |
| Other long term assets | 31,970 | 15,638 | 18,806 | 24,906 | 28,772 | 36,103 |
| Total Long Term Assets | <u>1,488,970</u> | <u>1,451,773</u> | <u>1,366,291</u> | <u>1,254,360</u> | <u>1,247,443</u> | <u>1,287,687</u> |
| Total Assets | 3,772,778 | 3,903,546 | 4,265,949 | 4,496,426 | 4,696,565 | 4,651,154 |

* Certain prior period amounts have been reclassified to conform to the current period presentation

Balance Sheet - Liabilities and Equity

| \$,000 | Jun 30 2022 | Sep 30 2022 | Dec 31 2022 | Mar 31 2023 | Jun 30 2023 | Sep 30 2023 |
|---|------------------|------------------|------------------|------------------|------------------|------------------|
| Current Liabilities: | | | | | | |
| Trade payables, net | 253,399 | 311,565 | 459,831 | 408,523 | 434,602 | 394,569 |
| Employees and payroll accruals | 68,154 | 71,905 | 85,158 | 90,853 | 74,709 | 77,740 |
| Current maturities of bank loans and accrued interest | 133 | 132 | 134 | 131 | 129 | 126 |
| Warranty obligations | 91,761 | 97,222 | 103,975 | 129,278 | 146,150 | 175,426 |
| Deferred revenues and customers advances | 30,460 | 31,896 | 26,641 | 27,507 | 28,135 | 22,064 |
| Accrued expenses and other current liabilities | 168,267 | 181,760 | 213,978 | 243,750 | 214,004 | 203,322 |
| Total Current Liabilities | 612,174 | 694,480 | 889,717 | 900,042 | 897,729 | 873,247 |
| Long Term Liabilities: | | | | | | |
| Bank loans | 1,072 | 1,026 | 999 | 940 | 885 | 825 |
| Convertible senior notes, net | 622,991 | 623,721 | 624,451 | 625,182 | 625,914 | 626,647 |
| Warranty obligations | 232,415 | 248,917 | 281,082 | 313,693 | 342,437 | 345,091 |
| Deferred revenues | 170,235 | 176,824 | 186,936 | 196,917 | 204,693 | 212,025 |
| Operating lease liabilities | 42,849 | 46,398 | 46,256 | 50,855 | 47,046 | 46,580 |
| Finance lease | 46,680 | 45,509 | 45,385 | 43,711 | 42,208 | 40,323 |
| Deferred tax liabilities, net | 85 | 49 | ---- | ---- | 1,245 | 1,678 |
| Other long term liabilities | 16,745 | 14,495 | 14,757 | 14,292 | 14,219 | 14,332 |
| Total Long Term Liabilities | 1,133,072 | 1,156,939 | 1,199,866 | 1,245,590 | 1,278,647 | 1,287,501 |
| Stockholders' Equity: | | | | | | |
| Common stock | 6 | 6 | 6 | 6 | 6 | 6 |
| Additional paid-in capital | 1,418,881 | 1,457,379 | 1,505,632 | 1,545,777 | 1,595,890 | 1,633,800 |
| Accumulated other comprehensive income (loss) | (89,620) | (128,266) | (73,109) | (77,204) | (77,432) | (83,949) |
| Retained earnings | 698,265 | 723,008 | 743,837 | 882,215 | 1,001,725 | 940,549 |
| Total stockholders' equity | 2,027,532 | 2,052,127 | 2,176,366 | 2,350,794 | 2,520,189 | 2,490,406 |
| Total liabilities and stockholders' equity | 3,772,778 | 3,903,546 | 4,265,949 | 4,496,426 | 4,696,565 | 4,651,154 |

* Certain prior period amounts have been reclassified to conform to the current period presentation

P&L GAAP

| | \$,000 | | | | | | 12 months ended, Dec. 31 | | |
|--|--------|----------------|----------------|----------------|----------------|-----------------|--------------------------|----------------|----------------|
| | | Q3 22 | Q4 22 | Q1 23 | Q2 23 | Q3 23 | 2020 | 2021 | 2022 |
| Revenues | | 836,723 | 890,702 | 943,889 | 991,290 | 725,305 | 1,459,271 | 1,963,865 | 3,110,279 |
| Cost of revenues | | 614,722 | 629,655 | 643,763 | 673,985 | 582,488 | 997,912 | 1,334,547 | 2,265,631 |
| Gross profit | | 222,001 | 261,047 | 300,126 | 317,305 | 142,817 | 461,359 | 629,318 | 844,648 |
| Gross margin % | | 26.5% | 29.3% | 31.8% | 32.0% | 19.7% | 31.6% | 32.0% | 27.2% |
| Operating expenses: | | | | | | | | | |
| Research and development | | 69,659 | 78,959 | 79,873 | 86,526 | 80,082 | 163,123 | 219,633 | 289,814 |
| Sales and marketing | | 42,726 | 42,663 | 40,966 | 44,222 | 40,351 | 95,985 | 119,000 | 159,680 |
| General and administrative | | 27,933 | 30,013 | 36,567 | 36,199 | 39,110 | 63,119 | 82,196 | 112,496 |
| Other operating expenses (income), net | | (2,724) | 114,575 | (1,434) | ---- | ---- | (3,429) | 1,350 | 116,538 |
| Total operating expenses | | 137,594 | 266,210 | 155,972 | 166,947 | 159,543 | 318,798 | 422,179 | 678,528 |
| Operating income | | 84,407 | (5,163) | 144,154 | 150,358 | (16,726) | 142,561 | 207,139 | 166,120 |
| Financial income (expenses), net | | (33,025) | 56,101 | 23,674 | 3,384 | (7,901) | 21,105 | (19,915) | 4,160 |
| Other expenses | | 7,533 | 186 | (125) | ---- | (484) | ---- | ---- | 6,875 |
| Income before income taxes | | 58,915 | 51,124 | 167,703 | 153,742 | (25,111) | 163,666 | 187,224 | 177,155 |
| Income tax benefit (expense) | | (34,172) | (30,295) | (29,325) | (34,232) | (36,065) | 23,344 | (18,054) | (83,376) |
| Net income | | 24,743 | 20,829 | 138,378 | 119,510 | (61,176) | 140,322 | 169,170 | 93,779 |

* Certain prior period amounts have been reclassified to conform to the current period presentation

Cash Flow

| \$,000 | Q3 22 | Q4 22 | Q1 23 | Q2 23 | Q3 23 |
|--|----------|----------|----------|-----------|----------|
| Net cash provided by (used in) operating activities | 5,558 | 111,300 | 7,923 | (88,711) | 40,585 |
| Net cash provided by (used in) in investing activities | (54,581) | (36,530) | (67,780) | (76,674) | (43,733) |
| Net cash provided by (used in) financing activities | (1,271) | 7,472 | (5,222) | (4,919) | (1,164) |
| Increase (decrease) in cash and cash equivalents | (50,294) | 82,242 | (65,079) | (170,304) | (4,312) |
| Cash and cash equivalents at the beginning of the period | 745,534 | 678,329 | 783,112 | 727,849 | 557,744 |
| Effect of exchange rate differences on cash and cash equivalents | (16,911) | 22,541 | 9,816 | 199 | (2,310) |
| Cash and cash equivalents at EOQ | 678,329 | 783,112 | 727,849 | 557,744 | 551,122 |

* Certain prior period amounts have been reclassified to conform to the current period presentation

Appendix

Reconciliation of GAAP to Non-GAAP Gross Profit

| | Q3-22 | Q4-22 | Q1-23 | Q2-23 | Q3-23 |
|---|----------------|----------------|----------------|----------------|----------------|
| Gross profit (GAAP) | 222,001 | 261,047 | 300,126 | 317,305 | 142,817 |
| Revenues from finance component | (159) | (174) | (187) | (202) | (215) |
| Stock-based compensation | 4,661 | 6,810 | 5,927 | 5,923 | 5,882 |
| Amortization of stock-based compensation capitalized in inventories | ---- | ---- | ---- | 316 | 441 |
| Disposal of assets related to Critical Power | ---- | ---- | ---- | ---- | ---- |
| Amortization and depreciation of acquired asset | 2,064 | 961 | 1,515 | 872 | 2,096 |
| Gross profit (Non-GAAP) | <u>228,567</u> | <u>268,644</u> | <u>307,381</u> | <u>324,214</u> | <u>151,021</u> |

Reconciliation of GAAP to Non-GAAP Gross Margin

| | Q3-22 | Q4-22 | Q1-23 | Q2-23 | Q3-23 |
|---|--------------|--------------|--------------|--------------|--------------|
| Gross margin (GAAP) | 26.5% | 29.3% | 31.8% | 32.0% | 19.7% |
| Revenues from finance component | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| Stock-based compensation | 0.6% | 0.8% | 0.6% | 0.6% | 0.8% |
| Amortization of stock-based compensation capitalized in inventories | ---- | ---- | ---- | ---- | 0.0% |
| Disposal of assets related to Critical Power | 0.0% | ---- | ---- | ---- | ---- |
| Amortization and depreciation of acquired assets | 0.2% | 0.1% | 0.2% | 0.1% | 0.3% |
| Gross margin (Non-GAAP) | <u>27.3%</u> | <u>30.2%</u> | <u>32.6%</u> | <u>32.7%</u> | <u>20.8%</u> |

Reconciliation of GAAP to Non-GAAP Operating expenses

| | <u>Q3-22</u> | <u>Q4-22</u> | <u>Q1-23</u> | <u>Q2-23</u> | <u>Q3-23</u> |
|--|----------------|----------------|----------------|----------------|----------------|
| Operating expenses (GAAP) | 137,594 | 266,210 | 155,972 | 166,947 | 159,543 |
| Stock-based compensation - R&D | (14,553) | (16,854) | (17,209) | (17,272) | (16,481) |
| Stock-based compensation - S&M | (9,341) | (7,928) | (8,079) | (7,822) | (7,739) |
| Stock-based compensation - G&A | (7,196) | (7,015) | (8,020) | (7,948) | (6,713) |
| Amortization and depreciation of acquired assets - R&D | (302) | (301) | (313) | (289) | (329) |
| Amortization and depreciation of acquired assets - S&M | (187) | (173) | (181) | (235) | (321) |
| Amortization and depreciation of acquired assets - G&A | (6) | (4) | (26) | 17 | (4) |
| Assets impairment | 19 | (114,473) | ---- | ---- | ---- |
| Gain (loss) from assets sales and disposal | 2,303 | (102) | 1,434 | ---- | ---- |
| Acquisition costs | ---- | (350) | ---- | (135) | ---- |
| Operating expenses (Non-GAAP) | <u>108,331</u> | <u>119,010</u> | <u>123,578</u> | <u>133,263</u> | <u>127,956</u> |

Reconciliation of GAAP to Non-GAAP Operating income (loss)

| | <u>Q3-22</u> | <u>Q4-22</u> | <u>Q1-23</u> | <u>Q2-23</u> | <u>Q3-23</u> |
|---|----------------|----------------|----------------|----------------|---------------|
| Operating income (loss) (GAAP) | 84,407 | (5,163) | 144,154 | 150,358 | (16,726) |
| Revenues from finance component | (159) | (174) | (187) | (202) | (215) |
| Disposal of assets related to Critical Power | ---- | ---- | ---- | ---- | ---- |
| Stock-based compensation | 35,751 | 38,607 | 39,235 | 38,965 | 36,815 |
| Amortization of stock-based compensation capitalized in inventories | ---- | ---- | ---- | 316 | 441 |
| Amortization and depreciation of acquired assets | 2,559 | 1,439 | 2,035 | 1,379 | 2,750 |
| Assets impairment | (19) | 114,473 | ---- | ---- | ---- |
| Loss (gain) from assets sales and disposal | (2,303) | 102 | (1,434) | ---- | ---- |
| Acquisition costs | ---- | 350 | ---- | 135 | ---- |
| Operating income (Non-GAAP) | <u>120,236</u> | <u>149,634</u> | <u>183,803</u> | <u>190,951</u> | <u>23,065</u> |

Reconciliation of GAAP to Non-GAAP Financial income (expenses), net

| | <u>Q3-22</u> | <u>Q4-22</u> | <u>Q1-23</u> | <u>Q2-23</u> | <u>Q3-23</u> |
|---|-----------------|---------------|---------------|--------------|----------------|
| Financial income (expense), net (GAAP) | (33,025) | 56,101 | 23,674 | 3,384 | (7,901) |
| Notes due 2025 | ---- | ---- | ---- | ---- | ---- |
| Non cash interest expense | 2,505 | 2,685 | 2,892 | 3,105 | 3,284 |
| Unrealized losses (gains) | ---- | (170) | ---- | ---- | ---- |
| Currency fluctuation related to lease standard | (1,116) | 749 | (2,519) | (2,107) | (2,788) |
| Amortization and depreciation of acquired assets | ---- | ---- | ---- | ---- | ---- |
| Financial income (expense), net (Non-GAAP) | <u>(31,636)</u> | <u>59,365</u> | <u>24,047</u> | <u>4,382</u> | <u>(7,405)</u> |

Reconciliation of GAAP to Non-GAAP Other income (loss)

| | <u>Q3-22</u> | <u>Q4-22</u> | <u>Q1-23</u> | <u>Q2-23</u> | <u>Q3-23</u> |
|---|--------------|--------------|--------------|--------------|--------------|
| Other income (loss) (GAAP) | 7,533 | 186 | (125) | ---- | (484) |
| Loss (gain) from sale of investment in privately-held company | (7,533) | (186) | ---- | ---- | 484 |
| Other income (loss) (Non-GAAP) | <u>----</u> | <u>----</u> | <u>(125)</u> | <u>----</u> | <u>----</u> |

Reconciliation of GAAP to Non-GAAP Tax on income

| | <u>Q3-22</u> | <u>Q4-22</u> | <u>Q1-23</u> | <u>Q2-23</u> | <u>Q3-23</u> |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|
| Income tax benefit (expense) (GAAP) | (34,172) | (30,295) | (29,325) | (34,232) | (36,065) |
| Uncertain tax positions | ---- | ---- | ---- | ---- | ---- |
| Income tax adjustment | (291) | (7,186) | (3,901) | (3,735) | (10,561) |
| Income tax benefit (expense) (Non-GAAP) | <u>(34,463)</u> | <u>(37,481)</u> | <u>(33,226)</u> | <u>(37,967)</u> | <u>(46,626)</u> |

Reconciliation of GAAP to Non-GAAP Net income

| | <u>Q3-22</u> | <u>Q4-22</u> | <u>Q1-23</u> | <u>Q2-23</u> | <u>Q3-23</u> |
|---|---------------|----------------|----------------|----------------|-----------------|
| Net income (loss) (GAAP) | 24,743 | 20,829 | 138,378 | 119,510 | (61,176) |
| Revenues from finance component | (159) | (174) | (187) | (202) | (215) |
| Disposal of assets related to Critical Power | ---- | ---- | ---- | ---- | ---- |
| Stock-based compensation | 35,751 | 38,607 | 39,235 | 38,965 | 36,815 |
| Amortization of stock-based compensation capitalized in inventories | ---- | ---- | ---- | 316 | 441 |
| Amortization and depreciation of acquired assets | 2,559 | 1,439 | 2,035 | 1,379 | 2,750 |
| Assets impairment | (19) | 114,473 | ---- | ---- | ---- |
| Loss (gain) from assets sales and disposal | (2,303) | 102 | (1,434) | ---- | ---- |
| Acquisition costs | ---- | 350 | ---- | 135 | ---- |
| Non cash interest expense | 2,505 | 2,685 | 2,892 | 3,105 | 3,284 |
| Unrealized losses (gains) | ---- | (170) | ---- | ---- | ---- |
| Currency fluctuation related to lease standard | (1,116) | 749 | (2,519) | (2,107) | (2,788) |
| Loss (gain) from sale of investment in privately-held company | (7,533) | (186) | ---- | ---- | 484 |
| Uncertain tax positions | ---- | ---- | ---- | ---- | ---- |
| Income tax adjustment | (291) | (7,186) | (3,901) | (3,735) | (10,561) |
| Net income (loss) (Non-GAAP) | <u>54,137</u> | <u>171,518</u> | <u>174,499</u> | <u>157,366</u> | <u>(30,966)</u> |

Reconciliation of GAAP to Non-GAAP Net basic EPS

| | Q3-22 | Q4-22 | Q1-23 | Q2-23 | Q3-23 |
|---|--------------|--------------|--------------|--------------|---------------|
| Net basic earnings (loss) per share (GAAP) | 0.44 | 0.37 | 2.46 | 2.12 | (1.08) |
| Revenues from finance component | 0.00 | 0.00 | 0.00 | (0.01) | 0.00 |
| Disposal of assets related to Critical Power | ---- | ---- | ---- | ---- | ---- |
| Stock-based compensation | 0.64 | 0.69 | 0.70 | 0.70 | 0.65 |
| Amortization of stock-based compensation capitalized in inventories | ---- | ---- | ---- | 0.00 | 0.00 |
| Amortization and depreciation of acquired assets | 0.05 | 0.02 | 0.03 | 0.03 | 0.05 |
| Assets impairment | 0.00 | 2.05 | ---- | ---- | ---- |
| Loss (gain) from assets sales and disposal | (0.04) | ---- | -0.02 | ---- | ---- |
| Acquisition costs | ---- | 0.01 | 0.00 | 0.00 | ---- |
| Non cash interest expense | 0.04 | 0.05 | 0.05 | 0.05 | 0.06 |
| Unrealized losses (gains) | ---- | (0.01) | ---- | ---- | ---- |
| Currency fluctuation related to lease standard | (0.02) | 0.02 | (0.05) | (0.03) | (0.05) |
| Loss (gain) from sale of investment in privately-held company | (0.13) | (0.01) | ---- | ---- | 0.01 |
| Uncertain tax positions | ---- | ---- | ---- | ---- | ---- |
| Income tax adjustment | (0.01) | (0.13) | (0.07) | (0.07) | (0.19) |
| Net basic earnings (loss) per share (Non-GAAP) | 0.97 | 3.06 | 3.10 | 2.79 | (0.55) |

Reconciliation of GAAP to Non-GAAP Net diluted EPS

| | Three months ended | | | | |
|---|---------------------------|--------------|--------------|--------------|---------------|
| | Q3-22 | Q4-22 | Q1-23 | Q2-23 | Q3-23 |
| Net diluted earnings (loss) per share (GAAP) | 0.43 | 0.36 | 2.35 | 2.03 | (1.08) |
| Revenues from finance component | 0.00 | 0.00 | (0.01) | (0.01) | 0.00 |
| Disposal of assets related to Critical Power | ---- | ---- | ---- | ---- | ---- |
| Stock-based compensation | 0.59 | 0.64 | 0.62 | 0.62 | 0.65 |
| Amortization of stock-based compensation capitalized in inventories | ---- | ---- | ---- | 0.00 | 0.00 |
| Amortization and depreciation of acquired assets | 0.05 | 0.02 | 0.03 | 0.03 | 0.05 |
| Assets impairment | 0.00 | 1.91 | ---- | ---- | ---- |
| Loss (gain) from assets sales and disposal | (0.04) | ---- | -0.02 | ---- | ---- |
| Acquisition costs | ---- | 0.01 | 0.00 | 0.00 | ---- |
| | | | | | ---- |
| Non cash interest expense | 0.03 | 0.03 | 0.04 | 0.04 | 0.06 |
| Unrealized losses (gains) | ---- | 0.00 | ---- | ---- | ---- |
| Currency fluctuation related to lease standard | (0.02) | 0.01 | (0.04) | (0.03) | (0.05) |
| Loss (gain) from sale of investment in privately-held company | (0.13) | 0.00 | ---- | ---- | 0.01 |
| Uncertain tax positions | ---- | ---- | ---- | ---- | ---- |
| Income tax adjustment | 0.00 | (0.12) | (0.07) | (0.06) | (0.19) |
| Net diluted earnings (loss) per share (Non-GAAP) | <u>0.91</u> | <u>2.86</u> | <u>2.90</u> | <u>2.62</u> | <u>(0.55)</u> |

Reconciliation of GAAP to Non-GAAP Net diluted EPS

| | Three months ended | | | | |
|---|---------------------------|-------------------|-------------------|-------------------|-------------------|
| | Q3-22 | Q4-22 | Q1-23 | Q2-23 | Q3-23 |
| Number of shares used in computing net diluted earnings per share (GAAP) | 58,747,538 | 58,734,719 | 59,193,831 | 59,183,666 | 56,671,504 |
| Stock-based compensation | 784,228 | 1,237,266 | 939,571 | 986,527 | 0 |
| Notes due 2025 | | | 0 | | ---- |
| Number of shares used in computing net diluted earnings per share (Non-GAAP) | <u>59,531,766</u> | <u>59,971,985</u> | <u>60,133,402</u> | <u>60,170,193</u> | <u>56,671,504</u> |