

IMPROVED advises GreenCom Networks - a leading Germany based energy management solution provider - on the sale to Enphase Energy

Energy Management Solutions

Amsterdam, Munich, California (August 29th, 2022)

Enphase Energy, Inc. (NASDAQ: ENPH), a global energy technology company and the world's leading supplier of microinverter-based solar and battery systems, today announced that it has agreed to acquire GreenCom Networks AG*.

Based in Munich, Germany, GreenCom Networks provides a software solution for customers to connect and manage a wide range of distributed energy devices within the home. The company has more than a decade of experience integrating solar inverters, battery storage systems, electric vehicle (EV) chargers, and electrical heating systems to intelligently manage consumption and optimise energy use.

IMPROVED acted as the exclusive financial advisor to GreenCom and its shareholders in this landmark intercontinental energy management transaction. Through this transaction, IMPROVED secured the optimal growth partner for GreenCom to scale its innovative solutions throughout Europe and globally. For Enphase, this transaction supports the expansion of its solution offering, providing its European (installation) partners with an advanced and complete home energy management portfolio. The technology solution will help homeowners save on their electricity bill through self-consumption, while reducing carbon footprint and reliance on fossil fuels.

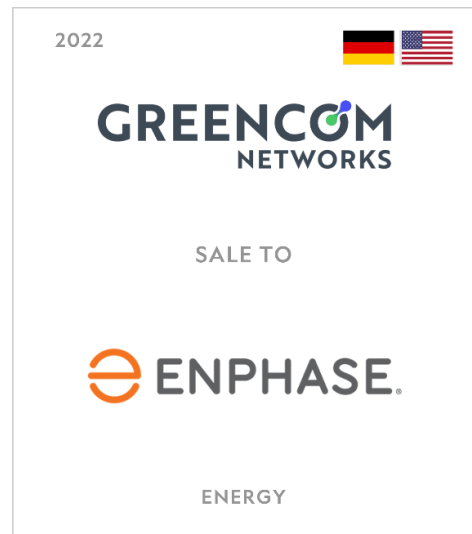
Building on an extensive track record of supporting pioneers and industry leaders in energy management - i.e. Recargo on the sale to EVgo (2021), Wallbox on its business combination agreement with Kensington, ServiceHouse on the sale to Coolblue (2021), The Mobility House's on the private placement from Mercuria and Singapore Power Group (2021), and Last Mile Solutions on the growth investment from Eurowag (2021) - this most recent transaction further expands IMPROVED's track record in the domain.

"The technical capabilities of the development team at GreenCom Networks will help accelerate our home energy management solutions globally," said Mehran Sedigh, Vice President, Storage Business Unit at Enphase Energy. "We are excited to introduce the company's solutions to our customers, beginning in Germany. We look forward to building upon the company's current offering, and integrating it into the Enphase platform."

"The energy crisis is not confined to Europe – it's a global issue that needs to be solved," said Christian Feisst and Peter Muller-Bruhl, co-CEOs of GreenCom Networks. "By pairing Enphase solar and battery systems with GreenCom's IoT platform, we believe we can make meaningful progress in improving sustainability, decarbonization, and reducing the reliance on fossil fuels for our customers. Our team has been driven by purpose and we are excited to accelerate the impact of our home energy management solutions by joining Enphase."

Bas Hendriks, Director at IMPROVED, commented: "Congrats to the GreenCom and Enphase teams. We believe GreenCom to be extremely well positioned in the European residential energy management market. Tech pioneers like GreenCom drive forward efficiency in the energy ecosystem, which is urgently needed these days. The tech stack of GreenCom will definitely allow Enphase to continue ramping up its European expansion and extend its offering. IMPROVED is glad to have supported GreenCom in this journey and looks forward to supporting more entrepreneurs and tech companies in the energy domain."

Frank Verbeek, Managing Partner at IMPROVED, continued: "Global issues require global solutions. Superior technology will make a difference. When synergies come into play, we see huge benefits for all stakeholders."



We are ready to play our role in creating the best possible partnerships through cross-continental deal-making. It is extremely rewarding for entrepreneurs to see their innovations creating global impact.”

** The acquisition is subject to customary closing conditions and regulatory approvals and is expected to close in the fourth quarter of 2022.*

IMPROVED Deal Team: Frank Verbeek, Bas Hendriks, Vincent Verellen

Enquiries

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About GreenCom Networks AG

Founded in 2011 by Christian Feisst, GreenCom Networks is a leader in IoT and distributed energy management. The company is on a mission to become the backbone for an energy industry that is zero carbon, low cost, service-oriented, customer focused and digital. Their Home Energy Management Platform is critical to optimising energy assets.

About Enphase Energy, Inc.

Enphase Energy, a global energy technology company based in Fremont, CA, is the world’s leading supplier of microinverter-based solar and battery systems that enable people to harness the sun to make, use, save, and sell their own power—and control it all with a smart mobile app. The company revolutionised the solar industry with its microinverter-based technology and builds all-in-one solar, battery, and software solutions. Enphase has shipped more than 48 million microinverters, and over 2.5 million Enphase-based systems have been deployed in more than 140 countries.

About IMPROVED

IMPROVED is an international Corporate Finance boutique focused on the mid-market Technology, Energy and Mobility (“TEM”) sectors. IMPROVED has proven cross-border deal-making capabilities and executed transactions in +20 countries across Europe, the US and Asia. The team consists of 20+ corporate finance and M&A professionals and is complemented by a team of high-level senior advisors with vast executive and board-level experience in the TEM sectors.