

Tigo Energy Builds on 30MW Installed Base with Flexibility, Performance, and Choice for Hawaii

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Tigo island training tour will deliver Hawaiian installers more design flexibility, component options, higher performance, and right-sized solarplus-storage options.

CAMPBELL, Calif.--(BUSINESS WIRE)--Dec. 17, 2024-- <u>Tigo Energy. Inc.</u> (NASDAQ: TYGO) ("Tigo"), a leading provider of intelligent solar and energy software solutions, today announced a multi-island product and training tour to bring more flexibility, better module utilization, and system design freedom to the Aloha State. Tigo Flex Module Level Power Electronics (MLPE) devices support more than 30MW of solar on the Hawaiian islands, including over 600 monitored Tigo systems, ranging from 1.5kW residential systems to systems of more than 711kW serving the commercial and industrial (C&I) market. With a 96% attach rate of storage to new residential photovoltaic (PV) systems in <u>Hawaii</u> just two years ago, the state has developed one of the nation's largest installed bases of solar and storage. Tigo equipment is suited for both new systems as well as systems that have operated for years but stand to benefit significantly from select upgrades.

MLPE from Tigo, as well as the recently Methods & Materials (MM) listed Energy Intelligence (EI) inverters, have gained traction by providing flexible, reliable solutions that comply with Hawaii's stringent electricity requirements and are in alignment with the state's ambitious goal of achieving 100% renewable energy by 2045. Tigo solutions are particularly well suited for the Hawaiian market. The majority of customers that use Tigo optimizers see an increase in energy production of more than 6%. In addition, the optimizers are rated for 700W+, so they work with virtually any module and won't clip like some microinverters. In addition, the DC architecture of the EI Residential solution minimizes conversion losses, saving customers more than 5% on average vs. a DC-coupled battery.

"Our primary business is the design and installation of residential solar systems, and we have deployed more than 4,100 Tigo MLPE devices across 438 sites since switching to this equipment," said Matthew Kunau, vice president of Construction Operations, Holu Hou Energy, LLC. "The fact that Tigo places a big emphasis on compatibility with third-party components allows a ton of flexibility for us. Beyond the design flexibility, Tigo allows us to avoid losses from clipping and module mismatch, and our customers appreciate getting the most out of their systems."

The Tigo El inverter was added to Hawaiian Electric's Qualified Grid Support Utility Interactive Inverters and Controllers list in 2022, solidifying the company's reputation for providing reliable, grid-compliant solutions for Hawaii's solar-plus-storage market. In addition to robust Tigo monitoring capabilities, Hawaiian installers now have significantly more options for mitigating shading, soiling losses, and maximizing energy production by eliminating clipping.

"Hawaii's renewable energy transition, coupled with rising electricity costs and favorable state incentives, has created a robust market for solar-plus-storage solutions," said Jing Tian, chief growth officer at Tigo Energy. "The Tigo El Residential platform is designed to support this transition by providing both a path to simplified deployment of new systems, as well as a flexible and reliable way to upgrade systems that have already been deployed. As such, this solution empowers solar installers and new and existing solar homeowners."

Tigo will be available for meetings at <u>RE+ Hawaii</u> on January 14 and January 15, 2025, and host in-person training sessions that same week on the island of O'ahu. To secure a training reservation or meeting time, please visit <u>here</u>. For more information about Tigo solutions for the Hawaiian solar-plus-storage market, please visit the <u>Tigo El Residential Solar Solution</u> page.

About Tigo Energy

Founded in 2007, Tigo Energy, Inc. (Nasdaq: TYGO) is a worldwide leader in the development and provider of smart hardware and software solutions that enhance safety, increase energy yield, and lower operating costs of residential, commercial, and utility-scale solar systems. Tigo combines its Flex MLPE (Module Level Power Electronics) and solar optimizer technology with intelligent, cloud-based software capabilities for advanced energy monitoring and control. Tigo MLPE products maximize performance, enable real-time energy monitoring, and provide code-required rapid shutdown at the module level. The company also develops and delivers products such as inverters and battery storage systems for the residential solar-plus-storage market. For more information, please visit http://www.tigoenergy.com.

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Technica Communications
Luis de Leon
Email: tigoenergy@technica.inc

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