Investor Presentation

Intelligent Solar, Energy Storage and Software Solutions

November 2026



Tigo®

Disclaimers

Forward Looking Statements

This Presentation contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements about our ability to increase our revenues and achieve and maintain profitability, including sustainable profitability and profitable growth as volumes recover; our overall long-term growth prospects; expectations regarding the pace and timing of a recovery in our industry and the markets we serve, including a potential return to growth in 2027; the anticipated ramp of GO ESS; the timing of our U.S. optimized inverter partner’s go-to-market launch and additional orders; our ability to maintain strong gross margins, a lower cost structure and a stronger balance sheet; statements about our revenue and adjusted EBITDA for the fourth fiscal quarter of 2026 and our revenue for the full fiscal year 2026; statements about demand for our products, our competitive position, the impact of tariffs and U.S. restrictions of foreign-produced power inverters, 45X or ITC benefits, and our ability to penetrate new markets and expand our market share, including expansion in international markets; statements about the anticipated benefits of our manufacturing and marketing partnership with our U.S. optimized inverter partner and our ability to realize such benefits; our continued expansion of and investments in our product portfolio and the timing thereof; our U.S. manufacturing strategy; our 2027 growth plans, including investments in growing markets; the anticipated impact of regulatory actions, including actions by the FCC and the European Union, on demand for our products; and future financial and operating results, our plans, objectives, expectations and intentions with respect to future operations, products and services; and other statements identified by words such as “will likely result,” “are expected to,” “will continue,” “will allow us to,” “is anticipated,” “estimated,” “expected,” “believe,” “intend,” “plan,” “project,” “projection,” “outlook” or words of similar meaning. These forward-looking statements are based upon the current beliefs and expectations of Tigo’s management and are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are difficult to predict and generally beyond our control. Actual results and the timing of events may differ materially from the results anticipated in these forward-looking statements.

In addition to factors previously disclosed, or that will be disclosed in, our reports filed with the SEC, factors which may cause actual results to differ materially from current expectations include, but are not limited to, our ability to effectively develop and sell our product offerings and services; the risk that recovery in Europe and other solar markets is slower than anticipated or does not occur; slower-than-anticipated adoption and sales of GO ESS, including in the United States and Italy; further delays in our U.S. optimized inverter partner’s go-to-market launch or ordering, the risk that orders do not increase in early 2027 as expected, and the risk that anticipated revenue is reduced or not realized rather than merely deferred; our ability to sustain gross margins and a lower cost structure, maintain liquidity and a stronger balance sheet, and achieve profitable growth, particularly if sales volumes do not recover as anticipated; changes in product and geographic sales mix, customer credit risk and bad debt charges, and the risk that benefits from tariff refunds related to prior periods do not recur; our ability to compete in the highly competitive and evolving solar industry; our ability to meet the continued listing requirements of Nasdaq, and the liquidity and trading of our securities; our ability to manage risks associated with U.S. and global geopolitical and macroeconomic conditions including the potential softening of the economy, seasonal trends and the cyclical nature of the solar industry; whether we continue to grow our customer base and expand our market share; whether we continue to develop new products and innovations to meet constantly evolving customer demands; the timing and level of demand for our solar energy solutions; changes in and the availability of government subsidies and economic incentives, including tax incentives, for solar energy solutions, and the impact of reduced subsidies in Europe and the expiration of the U.S. residential solar tax credit on demand; trade tariffs and other trade barriers that could directly affect us, our customers and the solar industry; our ability to forecast our customer demand and manufacturing requirements, and manage our inventory; our ability to acquire or make investments in other businesses, patents, technologies, products or services to grow the business and realize the anticipated benefits therefrom; our ability to respond to fluctuations in foreign currency exchange rates and political unrest and regulatory changes in the U.S. and international markets in which we expand or otherwise operate; macroeconomic conditions in the markets in which we operate, as well as inflation, instability of financial institutions, rising interest rates and recessionary concerns; our failure to attract, hire, retain and train highly qualified personnel in the future; and our ability to maintain key strategic relationships with our partners and distributors.

Actual results, performance or achievements may differ materially, and potentially adversely, from any projections and forward-looking statements and the assumptions on which those forward-looking statements are based. There can be no assurance that the forward-looking statements contained herein are reflective of future performance to any degree. You are cautioned not to place undue reliance on forward-looking statements as a predictor of future performance as projected financial information and other information are based on estimates and assumptions that are inherently subject to various significant risks, uncertainties and other factors, many of which are beyond our control. All information set forth herein speaks only as of the date hereof, and while we may elect to update such forward-looking statements in the future, we disclaim any intention or obligation to update any forward-looking statements as a result of new information, future developments or otherwise occurring after the date of this Presentation, except as required by applicable securities laws.

Disclaimers

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Industry and Market Data

Industry and market data used in this Presentation have been obtained from third-party industry publications and sources as well as from research reports prepared for other purposes. We have not independently verified the data obtained from these sources and cannot assure you of the reasonableness of any assumptions used by these sources or the data's accuracy or completeness.

Financial Information; Non-GAAP Financial Measures

Some of the historical financial information contained in this Presentation is unaudited and does not conform to Regulation S-X. Certain financial information and data, such as Adjusted EBITDA and non-GAAP net income (loss), have not been prepared in accordance with GAAP. We define Adjusted EBITDA as earnings (loss) before interest and other expenses, net, income tax expense (benefit), depreciation and amortization, adjusted to exclude stock-based compensation and merger transaction related expenses. We define non-GAAP net income (loss) as GAAP net income (loss) adjusted to exclude stock-based compensation expenses. These non-GAAP financial measures are an addition to, and not a substitute for or superior to, measures of financial performance prepared in accordance with GAAP. We believe these non-GAAP measures provide helpful supplemental information regarding our performance by excluding certain items that may not be indicative of our recurring core business operating results. We believe that both management and investors benefit from referring to adjusted EBITDA and non-GAAP net income (loss) in assessing our performance and when planning, forecasting and analyzing future periods. Adjusted EBITDA and non-GAAP net income (loss) also facilitate management's internal comparisons to our historical performance and comparisons to our competitors' operating results. We believe adjusted EBITDA and non-GAAP net income (loss) are useful to investors because they (i) allow for greater transparency with respect to key metrics used by management in its financial and operational decision-making and (ii) are used by our institutional investors and the analyst community to help them analyze the health of our business. However, these measures may not be directly comparable to similarly titled measures of other companies. See the Appendix for reconciliations of these non-GAAP measures to the most directly comparable GAAP measures.

Tigo's Mission

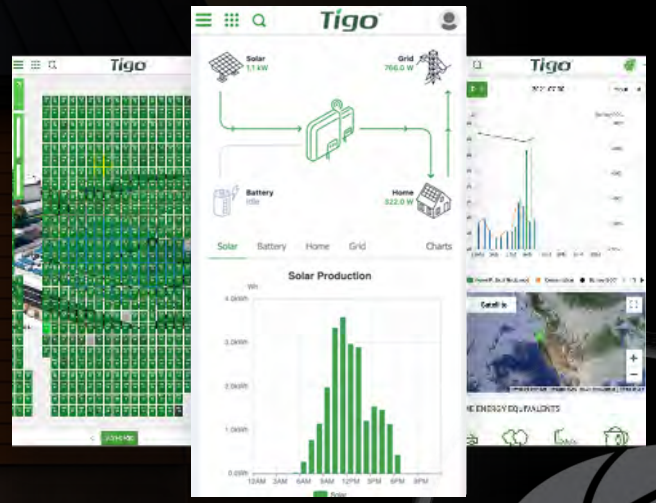
To deliver smart hardware and software solutions that increase **energy yield**, enhance **safety**, and lower **operating costs** of residential, commercial, and utility-scale solar systems

TS4 MLPE

GO Inverter

GO ATS

GO Battery



Energy Intelligence Platform

Company Highlights

Tigo Is A Leading Provider Of Open-Architecture MLPE In The Market

Tigo's TS4 Module-Level Power Electronics ("MLPE") is designed to work with most inverters in the marketplace today. We believe customers choose Tigo for its design flexibility, high reliability, energy efficiency and monitoring capabilities.

Geographically Diversified Within Europe, North America and Asia

Tigo is geographically diversified with a majority of its revenues occurring outside of the US. Europe, representing 73% of Tigo's Q3'26 YTD revenues, is forecasted to account for 25.0% of all new global residential/C&I installations in 2026 and the US is forecasted to account for 3.2% of all new global residential/C&I installations in 2026.(1)

Tigo Continues To Grow Market Share

Tigo grew its DC Optimizer market share from **9% in 2022 to 21% in 2025**[(2)]. In addition, Tigo continues to penetrate the utility market with customer wins such as its previously announced project wins in Spain and Brazil.

New Products and Acquisitions Have Increased The Addressable Market

Tigo's GO ESS products comprised 10% of total revenues in Q3'26 YTD. Tigo's EI Platform and AI-enabled Predict+ software solutions now generate **Annual Recurring Revenue ("ARR") of approximately $1.8M/year**[(3)].

Asset-Light & Scalable Contract Manufacturing Model

Tigo's outsourced contract manufacturing in Thailand, Vietnam and China enables low capital expenditures and flexible production**. US domestic facility qualifies for IRS 45X and ITC tax credits as part of EG4 partnership.**

Select Customers & Partners

CED GREENTECH, COENERGÍA group, krannich The Global PV Experts, SOLSOL, BayWa r.e., PROINSO SOLAR ENERGY SUPPLIES, PMGREEN PEOPLE MOVE GREEN SOLUTIONS, ABC Supply Co. inc., Soligent, DSPSolar, SIGNATURE SOLAR

Key Financial Highlights ($M, except percentages)

Revenue

$103.5 | $104.7

FY'25 & LTM Q3'26

Adjusted EBITDA [(a)]

$4.6 | $3.8

FY'25 & LTM Q3'26

Cash, Inventory, LT Debt

$16.8 | $18.1 | $2.5

Q3'26

Sales by Region
(EMEA/Americas/ROW)

73% | 18% | 9%

Q3'26 YTD

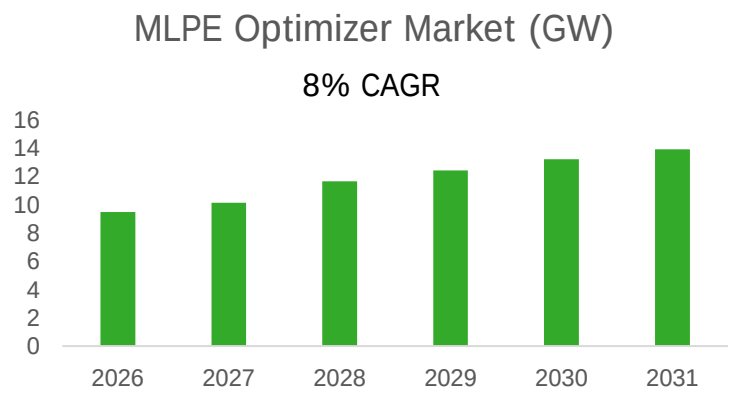
(a) See reconciliation of non-GAAP metrics in Appendix.

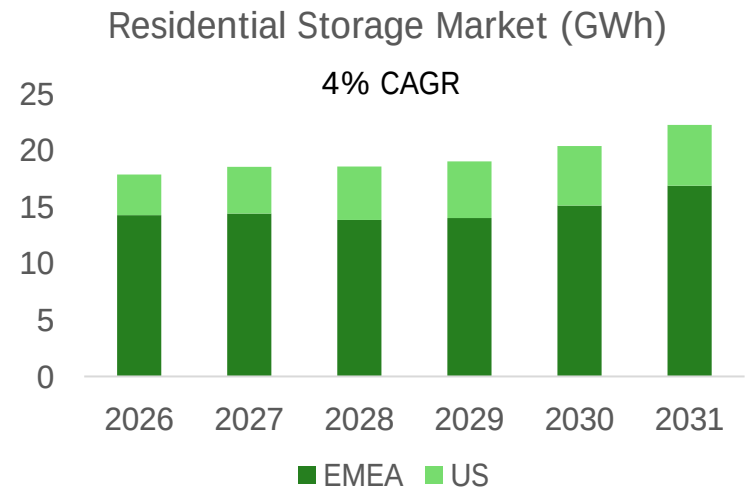
1) Source: Wood Mackenzie Global Solar PV Market Outlook Update Q3 2026.
2) Source: Wood Mackenzie Global Solar Inverter Market Share Report Jun 2026
3) As of 09/30/26. Annual Recurring Revenue (ARR) is defined as the annual sum of subscriptions revenue from existing customers during the period

Tigo®

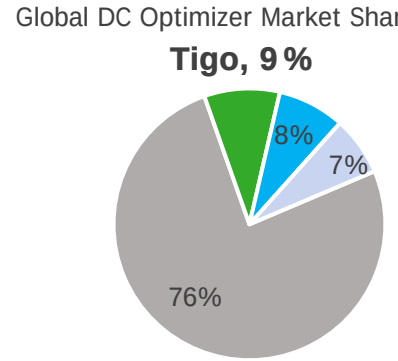
Gaining Market Share and Expanding Our Addressable Market

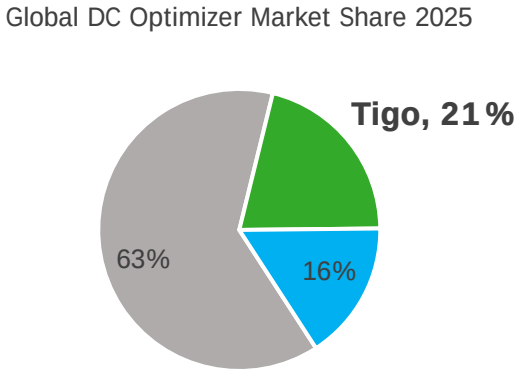
Continued Industry Growth in Key Markets (1)





Tigo Market Share Gains(1)





Tigo is gaining market share in MLPE(1)

→ $13B TAM in 2027

→ Market share increased from 9% to 21% (2022 – 2025)

Tigo is expanding its addressable market with products targeting inverter, storage and software solutions

→ $6.6B SAM in 2027 (2)

Tigo is expanding its addressable market through additional sales and geographic channels

→ Repower market focus

→ Mfg. partnership in US

→ Additional footprint in Eastern Europe (up 10%) and Australia (up 220%), Q3'26 YTD(3)

Note (1): Sources: Wood Mackenzie Global Solar Inverter Landscape Report Dec 2025, Global Solar Inverter Market Share Report Jun 2026 and Global Energy Storage Market Outlook Sep 2026.
Note (2): 2027 forecasts per Note (1) sources. SAM comprises approximately $4.6B of residential storage (kWh at $250/kWh) and $2.0B of hybrid inverters for US/EMEA.
Note (3): Q3'26 YTD vs. Q3'25 YTD revenue. Eastern Europe includes the Czech Republic, Poland, Slovenia and other Central and Eastern European countries.

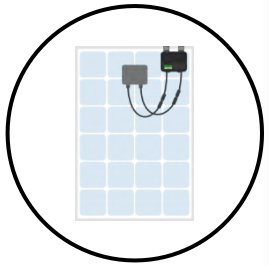
Tigo Business

Overview

Tigo TS4 MLPE, GO ESS, and EI Platform

Tigo Bundles Proprietary Hardware and Software Into an Easy-to-Use Platform

Solar Module
Not made by Tigo



MLPE / Optimizer



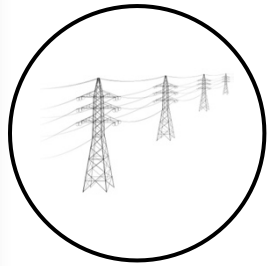
GO ESS / EI Residential



EI Software Platform



Grid



Optimizer & rapid shut-down solutions	Energy storage and inverter solutions	Software solutions for utilities
88%	10%	2%
Q3'26 YTD revenue	Q3'26 YTD revenue	Q3'26 YTD revenue

Offering a one-stop shop solution

Tigo TS4 MLPE

Flexible and Reliable Solutions

- Connect to virtually any solar module in seconds
- Works with most inverters
- More than 10 million units operating worldwide
- **8.7% average PV performance improvement***

3

Features to choose from

800W

Rated for high-power modules

10M+

Units operating worldwide

1,000+

Inverters tested, certified



*Source: Tigo internal data on Tigo monitored systems with optimizers from 2012 to 2025.

Tigo TS4 MLPE Serves All Three Solar Markets

Performance Optimization | Increase Energy Output

Tigo optimizers increase energy output from solar panels and decrease the losses from shading, module mismatch, degradation, and soiling

Visibility & Monitoring | Lower Operating Expenses

Tigo gives customers granular, module-level monitoring with its Energy Intelligence Platform. It identifies anomalies at the module level, increases bankability, and lowers maintenance expenses*

Safety | Enhance Safety & Compliance

Tigo solutions meet US NEC Rapid Shutdown regulatory compliance and other safety codes that protect first responders and are required in many countries

*Assumes electronic monitoring results in lower maintenance expenses as compared to physical monitoring.

Residential



Commercial



Utility



A Complete Energy Storage Solution With GO ESS (1)

Tigo Continues To Expand Its Addressable Market With Innovative Energy Storage Solutions



US

Hybrid Inverter/Battery

3-11.4 kW storage-ready hybrid inverter

Up to 30 kWh storage capacity



EMEA

Hybrid Inverter/Battery

3-15 kW storage-ready single & three phase hybrid inverter

Up to 48 kWh storage capacity

Residential hybrid inverter and storage solutions sold in the US/EMEA region is estimated to exceed $6.6B in 2027 (approximately $4.6B of residential storage and $2.0B of hybrid inverters)(2)

(1) Residential offerings in the EMEA and US Markets

(2) Sources: Wood Mackenzie Global Energy Storage Market Outlook Sep 2026 and Global Solar Inverter Landscape Report Dec 2025.

Tigo Energy Intelligence Platform

All-in-one commissioning, operating, and monitoring platform

- Quick commissioning and layout with bulk scan
- Visibility to the performance of every module
- Real-time and historical data
- Mobile access for remote stakeholders
- Interactive dashboards for multi-site management

>2 GWh

Daily monitored PV production

8.7 % (1)

Average PV performance improvement

>246 GWh

Reclaimed energy

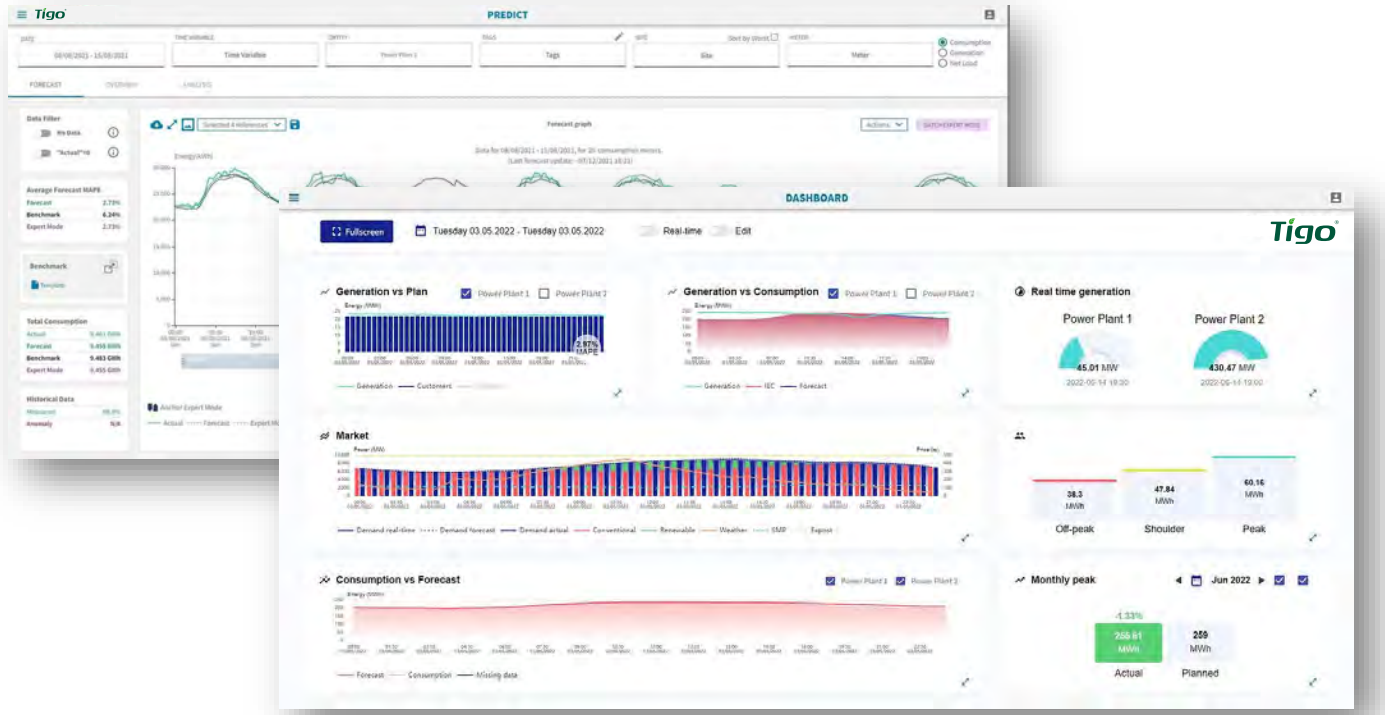


(1) Source: Tigo internal data on Tigo monitored systems with optimizers from 2012 to 2025.

EI Predict+

Unlock savings and new revenue with the data platform built for the distributed grid.

EI Predict+ uses AI and machine learning technology to automatically forecast electricity generation and consumption of individual endpoints or aggregated energy portfolios for utilities, IPP's and grid planners.



TRUSTED BY GLOBAL ENERGY COMPANIES

energie BURGENLAND · OPC · Rapac Energy · DTEK · EDF renewables · Competitive Power Ventures

Tigo Advantages

Selective Optimization & Deployment	***Selective optimization*** uses less energy and increases reliability vs. constant optimization; ***selective deployment*** permits use of optimizers only on the panels that need them and lowers cost vs. solutions that require optimizers on 100% of panels
Compatibility	Unlike competitors' closed architectures (working only within their own family of products), Tigo's open MLPE architecture works with most string inverter and modules, and is compatible with today's higher-power modules
High Reliability (1)	High reliability with <0.25% cumulative product returns
Superior Energy Storage Architecture	DC-coupled architecture delivers higher "round-trip" energy savings at a lower cost vs. AC-coupled architectures that require additional AC-DC conversions
Software & Analytics	Platform provides quick commissioning and holistic energy management capability, powered by module-level monitoring and machine learning
Patented Technology(2)	Patented technology and industry know-how

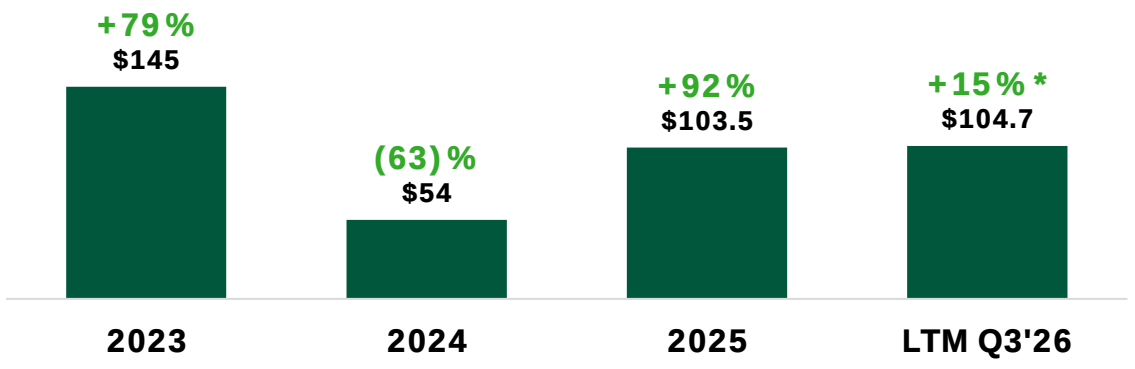
Tigo possesses key competitive advantages on price, performance, and flexibility

1) Company MLPE data as of September 2026.
2) 36 patents includes both issued (17) and pending (19) patents as of September 2026.

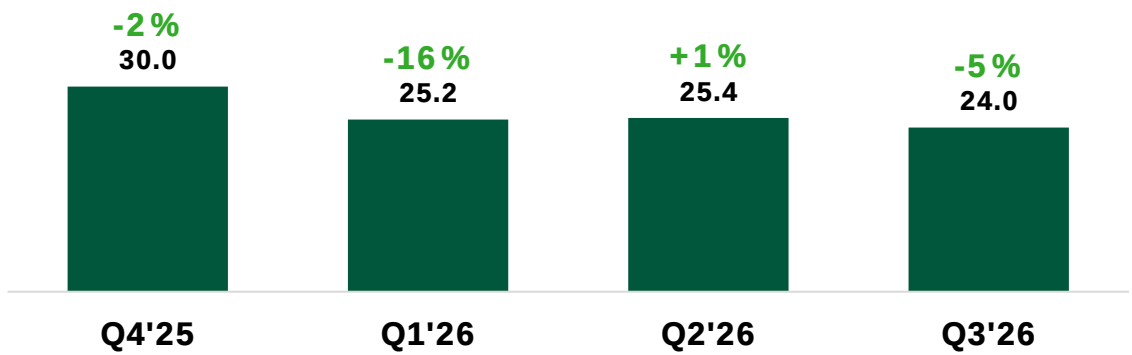
Financial
Overview

Revenue and Gross Margin

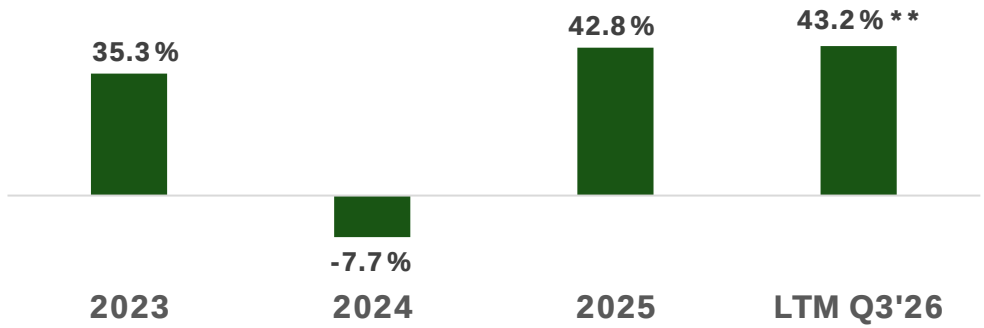
Annual and LTM Revenue ($M) and YoY Change



Revenue ($M) by Quarter and QoQ Percentage Change

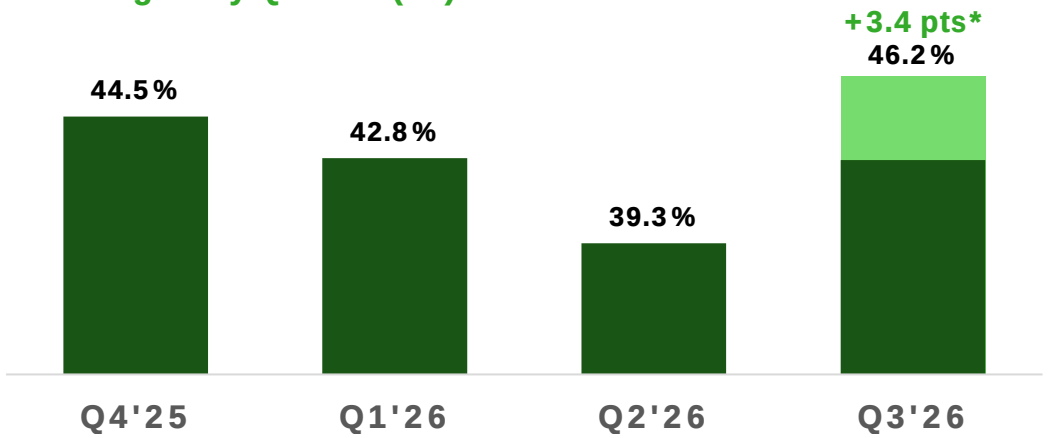


Annual and LTM Gross Margin (%)



Note: Chart not to scale.
Note: 2024 gross margins were impacted by inventory reserves of $23.5M (44 GM points).

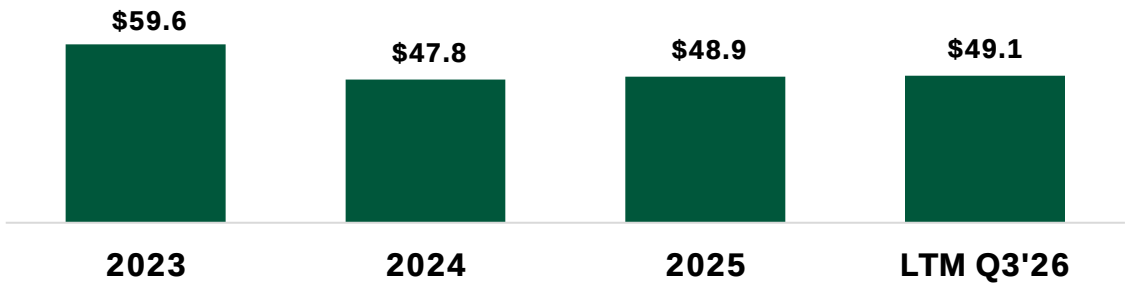
Gross Margins by Quarter (%)



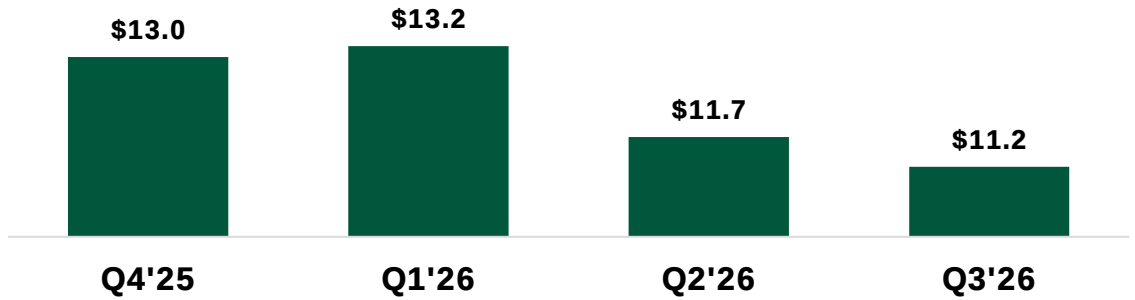
*Q3'26 LTM vs Q3'25 LTM
** Q3'26 includes a $0.8M tariff refund related to prior periods.

Operating Expenses and Adjusted EBITDA

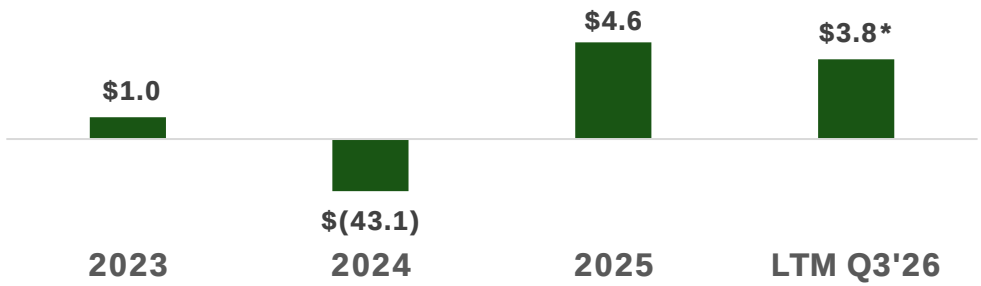
Annual and LTM Operating Expenses ($M)



Operating Expenses by Quarter ($M)

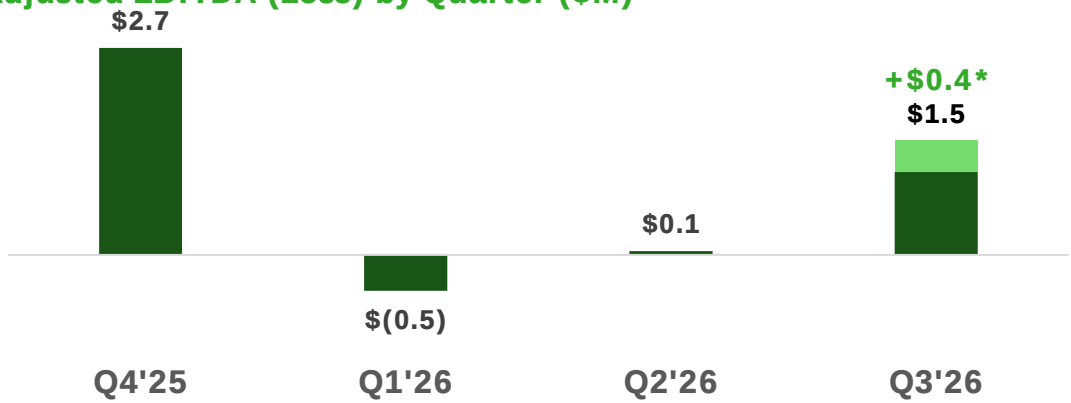


Annual and LTM Adjusted EBITDA (Loss) ($M)



Note: Chart not to scale.
2024 Adj. EBITDA was impacted by inventory reserves of $23.5M (44 GM points).

Adjusted EBITDA (Loss) by Quarter ($M)

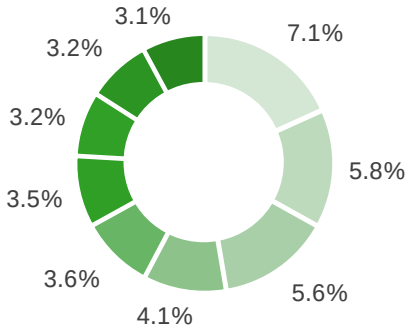


Note: Adjusted EBITDA excludes stock-based compensation and M&A transaction expenses. A reconciliation of non-GAAP metrics is provided in the Appendix. Quarterly results may not equal annual results due to rounding. Tigo became a public company on May 23, 2023.

* Q3'26 includes a $0.8M tariff refund related to prior periods and $0.4M of bad debt expense.

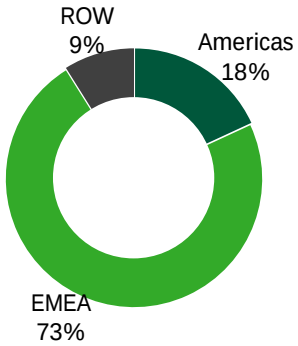
Diverse Array of Global Customers

Q3'26 YTD Revenue by Customers (1)



1) Compares Tigo's top customers (those representing >3% of revenue) with remaining customer base (61%)

Q3'26 YTD Revenue by Geography



EMEA

Rexel, SOLSOL, Segen, PMGREEN, memodo, EWS, CEF, SegenSolar, krannich, UK GREENTECH, COENERGIA group, DSPSolar, WestechSolar, IBC SOLAR, solago group, SANJOSE CONSTRUCTORA, raylyst, BayWa r.e., energy

Americas

PROINSO SOLAR ENERGY SUPPLIES, CED GREENTECH, SIGNATURE SOLAR, ABC Supply Co. inc., POWERSTORE Solar and Storage Specialists, R&R Solar Supply, WEC ELECTRICAL SUPPLY, WARREN A Sonepar Company, Soligent, SOLARTEK

Rest of World

SOLAR HIVE, BayWa r.e., OSW, VDS POWER, ELECTRICAL MERCHANDISING, PROINSO PROFESSIONALS IN SOLAR, TRADEZONE Save time. Save money., SUSTAINABLE ENERGY SOLUTIONS

Tigo continues to expand business with existing and new customers

Appendix

Quarterly EBITDA & Net Income (Loss) Reconciliation

(Adjusted EBITDA excludes stock-based compensation and M&A transaction costs)

All figures presented in millions of US dollars	Q4'25	Q1'26	Q2'26	Q3'26	LTM
GAAP Net Income (Loss)	**$11.7**	**($1.8)**	**$2.2**	**$0.4**	**$12.5**
+ Total other expenses, net	-11.3	-0.5	-0.7	-0.1	-12.6
+ Provision for income taxes	-0.1	-0.2	-3.2	-0.3	-3.8
+ Depreciation & Amortization	0.3	0.3	0.4	0.4	1.4
EBITDA	**$0.7**	**($2.1)**	**($1.3)**	**$0.3**	**($2.4)**
Stock-Based Compensation	2.1	1.6	1.4	1.2	6.3
Adj. EBITDA (Non-GAAP)	**$2.7**	**($0.5)**	**$0.1**	**$1.5**	**$3.8**
GAAP Net Income (Loss)	**$11.7**	**($1.8)**	**$2.2**	**$0.4**	**$12.5**
Stock-based compensation	2.1	1.6	1.4	1.2	6.3
Non-GAAP Net Income (Loss)	**$13.8**	**($0.1)**	**$3.6**	**$1.6**	**$18.9**

All figures rounded.

Annual EBITDA & Net Income (Loss) Reconciliation

(Adjusted EBITDA excludes stock-based compensation and M&A transaction costs)

All figures presented in millions of US dollars	2023	2024	2025
GAAP Net Loss	**($1.0)**	**($62.7)**	**($1.9)**
+ Total other expenses (income), net	(7.4)	10.6	(3.3)
+ Provision for income taxes	0.1	0.1	0.6
+ Depreciation & Amortization	1.1	1.2	1.3
EBITDA	**($7.2)**	**($50.8)**	**$(3.3)**
Stock-Based Compensation	3.8	7.7	7.9
M&A Transaction Expenses	4.4	-	-
Adj. EBITDA (Non-GAAP)	**$1.0**	**$(43.1)**	**$4.6**
GAAP Net Loss	**($1.0)**	**($62.7)**	**$(1.9)**
Stock-based compensation	3.8	7.7	7.9
Non-GAAP Net Income (Loss)	**$2.8**	**$(55.0)**	**$6.0**