



SMA Solar Technology AG Press Release

## **SMA and US battery specialist Powin sign framework agreement for 2 GW storage capacity**

**Niestetal, Germany / Rocklin, US, November 29, 2022 – SMA America, the US subsidiary of SMA Solar Technology AG (SMA), and US battery specialist Powin signed a two-year framework agreement for the supply of SMA system solutions for a total of 2 gigawatts of storage capacity as well as for service work.**

“We are looking forward to a synergistic partnership in this growth sector,” said Jay Arghestani, Vice President of Large Scale Solutions at SMA America. “Powin and SMA both represent innovation and technical excellence and are committed to the expansion of renewable energy. We know that Powin values the quality and reliability of SMA’s products and solutions, and we are confident that we will deliver the right solutions for future storage projects.”

Under the agreement, Powin has committed to installing at least 2 GW of storage capacity with SMA solutions over the next few years. With the two-year agreement, the US company will benefit from a predictable forecast for the next two to three years, more predictable pricing for SMA components, and thus more certainty for project planning. At the same time, the agreement is also expected to improve the company’s supply chain management and provide the ability to more easily plan and scale projects.

“Our commitment to the US market and to our customers is further strengthened by our partnership with SMA, one of the world’s best manufacturers of inverters,” said Anthony Carroll, President of Powin. “The energy storage market is entering a new stage of transformative growth and SMA will help us meet the growing demand and provide our customers with more flexibility in choosing their preferred power conversion technology.”

### **About SMA**

As a leading global specialist in photovoltaic and storage system technology, the SMA Group is setting the standards today for the decentralized and renewable energy supply of tomorrow. SMA’s portfolio contains a wide range of efficient PV and battery inverters, holistic system solutions for PV and battery-storage systems of all power classes, intelligent energy management systems and charging solutions for electric vehicles and power-to-gas applications. Digital energy services as well as extensive services up to and including operation and maintenance services for PV power plants round off SMA’s range. SMA inverters with a total output of more than 120 gigawatts have been installed in more than 190 countries worldwide. SMA’s multi-award-winning technology is protected by more than



1,700 patents and utility models. Since 2008, the Group's parent company, SMA Solar Technology AG, has been listed on the Prime Standard of the Frankfurt Stock Exchange (S92) and is listed in the TecDAX index and SDAX index.

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