



Home / Company / News & Media / Press Announcements / onsemi Secures \$1.95B in Supply Agreements with Leading Solar Inverter Manufacturers

# onsemi Secures \$1.95B in Supply Agreements with Leading Solar Inverter Manufacturers

July 26, 2023

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## onsemi’s intelligent power solutions improve efficiency and system cost for solar inverters



**SCOTTSDALE, Arizona – July 26, 2023 – onsemi** (Nasdaq: [ON](#)), a leader in intelligent power and sensing technologies, today announced it has secured \$1.95B in long-term supply agreements (LTSAs) for its intelligent power technologies with leading global manufacturers of solar inverters, contributing to onsemi’s position as the number one power semiconductor supplier in this rapidly growing market.



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company has signed LTSA's with eight of the top 10 solar inverter suppliers, emphasizing the reputation onsemi has earned as a trusted industry partner.

“Solar power has emerged as one of the fastest growing markets and offers the most cost-competitive source for large-scale renewable energy installations,” said Asif Jakwani senior vice president and general manager, Advanced Power Division, Power Solutions Group, onsemi. “With onsemi’s intelligent power technologies, customers can achieve greater efficiency and power density to capture and save as much energy from the sun as possible to advance our common mission towards a more sustainable future.”

Solar inverters convert Direct Current (DC) electricity generated by solar panels to grid-compatible Alternating Current (AC). In the conversion process, some energy is lost as heat. onsemi’s technology enables solar inverters – ranging from utility to residential – applications to be smaller, lighter, and more efficient, which minimizes energy loss and can reduce the overall system cost.

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## About onsemi

**onsemi** (Nasdaq: ON) is driving disruptive innovations to help build a better future. With a focus on automotive and industrial end-markets, the company is accelerating change in megatrends such as vehicle electrification and safety, sustainable energy grids, industrial automation, and 5G and cloud infrastructure. **onsemi** offers a highly differentiated and innovative product portfolio, delivering intelligent power and sensing technologies that solve the world’s most complex challenges and leads the way to creating a safer, cleaner and smarter world. **onsemi** is recognized as a Fortune 500<sup>®</sup> company and included in the Nasdaq-100 Index<sup>®</sup> and S&P 500<sup>®</sup> index. Learn more about **onsemi** at [www.onsemi.com](http://www.onsemi.com).

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News

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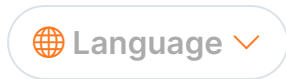
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