

Investor Presentation

Intelligent Solar and Energy Storage Solutions

March 2023

Tigo[®]



Disclaimer

Basis of Presentation

This presentation (this "Presentation") is provided for informational purposes only and has been prepared to assist interested parties in making their own evaluation with respect to an investment decision related to a potential business combination of Energy, Inc. ("Tigo") and Roth CH Acquisition IV Co. ("Roth CH") and related transactions (the "Potential Business Combination") and for no other purpose.

No Offer or Solicitation

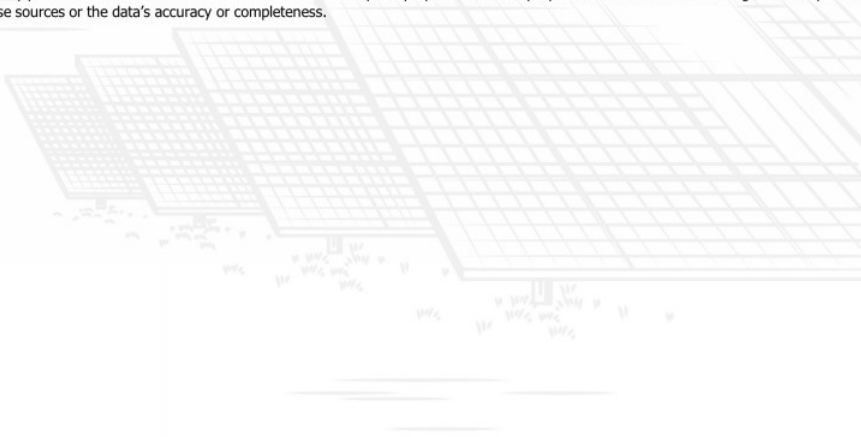
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Certain statements included in this Presentation are not historical facts but are forward-looking statements, including for purposes of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995, generally are accompanied by words such as "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "should," "would," "plan," "project," "forecast," "predict," "potential," "seem," "seek," "future," "outlook" that predict or indicate future events or trends or that are not statements of historical matters, but the absence of these words does not mean that a statement is not forward-looking. These forward-looking statements include, regarding estimates and forecasts of other financial, performance and operational metrics and projections of market opportunity; (2) references with respect to the anticipated benefits of the Potential Business Combination and performance of Tigo following the Potential Business Combination; (3) changes in the market for Tigo's services and technology, and expansion plans and opportunities; (4) Tigo's unit economics; (5) the sources and uses of capital; (6) the anticipated capitalization and enterprise value of the combined company following the consummation of the Potential Business Combination; (7) the projected technological developments of Tigo, (8) current and customer relationships; (9) the ability to operate efficiently at scale; (10) anticipated investments in capital resources and research and development, and the effect of these investments; (11) the amount of redemption requests from shareholders; (12) the ability of the combined company to issue equity or equity-linked securities in the future; and (13) expectations related to the terms and timing of the Potential Business Combination. These statements are made as of the date of this Presentation, and on the current expectations of Roth CH's and Tigo's management and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and should not be relied upon by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from those anticipated. These forward-looking statements are subject to a number of risks and uncertainties, as set forth in the slide entitled "Summary Risk Factors" in the appendix to this Presentation entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in the Registration Statement (as defined below), Roth CH's IPO prospectus, filed with the U.S. Securities and Exchange Commission in those documents that Roth CH has filed, or will file, with the SEC. If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. These statements are not exhaustive, and there may be additional risks that neither Roth CH nor Tigo presently know or that Roth CH and Tigo currently believe are immaterial that could also cause actual results to differ from those contained in this Presentation. In addition, forward looking statements reflect Roth CH's and Tigo's expectations, plans or forecasts of future events and views as of the date of this Presentation. Roth CH and Tigo anticipate that subsequent events may cause Roth CH's and Tigo's assessments to change. However, while Roth CH and Tigo may elect to update these forward-looking statements at some point in the future, Roth CH and Tigo specifically disclaim any obligation to do so. These forward-looking statements should not be relied upon as representing Roth CH's and Tigo's assessments as of any date subsequent to the date of this Presentation. Accordingly, undue reliance should not be placed upon the forward-looking statements.

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Some of the historical financial information contained in this presentation is unaudited and does not conform to Regulation S-X. Accordingly, such information and data may not be included in, or may be adjusted in or may be excluded from, a statement or registration statement to be filed by Roth CH with the SEC. In addition, financial information and data contained in this Presentation, such as Adjusted EBITDA, Adjusted EBITDA margin, and Adjusted EBITDA less (or plus) non-recurring items (prepared in accordance with United States generally accepted accounting principles ("GAAP")). Adjusted EBITDA is defined as net earnings (loss) before interest expense, income tax expense (benefit), depreciation and amortization expense, based compensation and merger transaction related expenses. These non-GAAP financial measures, and other measures that are calculated using such non-GAAP measures, are an addition to, and not a substitute for or superior to, GAAP performance prepared in accordance with GAAP and should not be considered as an alternative to revenue, operating income, profit before tax, net income or any other performance measures derived in accordance with GAAP. The inclusion of such non-GAAP financial measures is intended to provide additional information, which could be material to future results.

Roth CH and Tigo believe these non-GAAP measures of financial results, including on a forward-looking basis, provide useful information to management and investors regarding certain financial and business trends relating to Tigo's operations. Tigo's management uses these non-GAAP measures for trend analyses, for purposes of determining management incentive compensation, and for budgeting and planning purposes. Roth CH and Tigo believe that these non-GAAP measures provides an additional tool for investors to use in evaluating projected operating results and trends in and in comparing Tigo's financial measures with other similar companies, many of which present similar non-GAAP measures. However, there are a number of limitations related to the use of these non-GAAP measures and their nearest GAAP equivalents. For example, other companies may calculate non-GAAP measures differently, or may use other measures to calculate non-GAAP performance, and therefore Tigo's non-GAAP measures may not be directly comparable to similarly titled measures of other companies. See the Appendix for definitions of these non-GAAP financial measures and reconciliations of these non-GAAP measures to the most directly comparable GAAP measures.

Disclaimer (cont'd)

Additional Information and Where to Find It

In connection with the Potential Business Combination, Roth filed a registration statement on Form S-4 (File No. 333-269095) (the "Registration Statement"), which includes a preliminary proxy statement/prospectus, with the S not yet been declared effective. If and when the Registration Statement is declared effective, the definitive proxy statement/prospectus will be sent to shareholders of Roth. This communication is not a substitute for the proxy s AND SECURITY HOLDERS AND OTHER INTERESTED PARTIES ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS AND ANY OTHER RELEVANT DOCUMENTS THAT HAVE BEEN FILED OR WILL BE FILED WITH THE SE OR SUPPLEMENTS TO THESE DOCUMENTS, CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT TIGO, ROTH, THE POTENTIAL BUSINES MATTERS. The documents filed or that will be filed with the SEC relating to the Potential Business Combination (when they are available) can be obtained free of charge from the SEC's website at www.sec.gov. These document be obtained free of charge from Roth upon written request at Roth CH Acquisition IV Co., 888 San Clemente Drive, Suite 400, Newport Beach, CA, 92660.

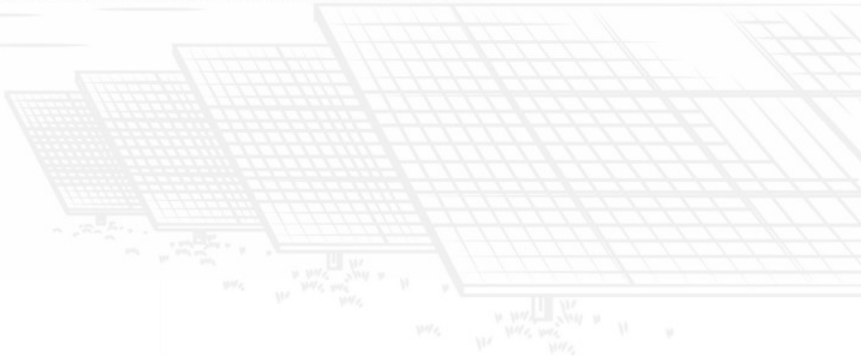
Participants in Solicitation

Roth, Tigo, and certain of their directors and executive officers may be deemed to be participants in the solicitation of proxies in connection with the Potential Business Combination under the rules of the SEC. Information about officers and their ownership of Roth's securities is set forth in filings with the SEC, including Roth's Annual Report on Form 10-K filed with the SEC on April 7, 2022. To the extent that holdings of Roth's securities have changed s Annual Report on Form 10-K, such changes have been or will be reflected on Statements of Changes in Ownership on Form 4 filed with the SEC. Additional information regarding the participants will also be included in the proxy becomes available. When available, these documents can be obtained free of charge from the sources indicated above.

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The information in this Presentation has not been reviewed by the SEC and certain information, such as financial measures referenced herein, may not comply in certain respects with SEC rules. As a result, the information in th from this Presentation to comply with SEC rules. The Registration Statement will include substantial additional information about Tigo and Roth CH not contained in this Presentation. Once filed, the information in the Registratio supersede the information presented in this Presentation.

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Proposed Transaction Summary

Tigo

A Rising Competitor in the Fast-Growing Solar & Energy Storage Market

The Business	<ul style="list-style-type: none">Tigo Energy, Inc. ("Tigo") is a leading provider of critical solar solutions that improve safety, energy yield, & operating costs for solar. Product offerings include Module-Level Power Electronics ("MLPE"), inverter, energy storage, and integrated energy management software
Transaction Overview	<ul style="list-style-type: none">Tigo and Roth CH Acquisition IV Co. ("ROCG") have executed a merger agreement to enter into a business combination (the "Transaction")Transaction expected to close in Q2 2023Upon the closing of the Transaction, Tigo will be a publicly listed company on Nasdaq under the new ticker TYGO
Valuation	<ul style="list-style-type: none">Pro forma Enterprise Value of \$600 million⁽¹⁾Pro forma Equity Value of \$639 million⁽¹⁾
Capital Structure	<ul style="list-style-type: none">Tigo shareholders rolling 100% of their equity into ROCGTigo has sufficient cash on the balance sheet today to fully fund its growth plan with proceeds from the transaction intended to further accelerate growth

Tigo Investors



1) Assumes no additional redemptions from ROCG's existing public stockholders (as adjusted for the 9,121,751 shares of ROCG common stock redeemed by public stockholders in connection with the extension meeting held on December 20, 2022).

Today's Presenters

Tigo



Zvi Alon
Chairman & CEO



Bill Roth
Co-CEO



Byron Roth
Co-CEO & Executive
Chairman of the Board



John Roth
Co-CEO



Tigo's Mission

Tigo's mission is to deliver smart hardware software solutions that enhance **safety**, **energy yield**, and lower **operating costs** for residential, commercial, and utility-scale.



Energy



TS4 Flex MLPE



EI Inverter



EI Battery



ATS



Energy Intelligence

Investment Highlights

Higher ROI to Customers

Tigo offers lower cost systems with higher energy output, resulting in a more attractive ROI

Growing Share

Solar Optimizer & Inverter predominantly by two segments are seeking multiple suppliers

Rapid 86%+ Y/Y Revenue Growth⁽¹⁾ in Large \$124B TAM

Gaining share in large and rapidly growing Solar and Energy Storage markets

400+ Customers

Diverse and expanding customer base with substantial new customers

30% Gross Margin⁽²⁾

Optimized architecture with low component count reduces cost base and increases product reliability

\$2.5 Million 2022 EBITDA⁽³⁾

Capital-light business model

150+ Years of Combined Management Experience

Proven leadership team with public company experience

138 Patents⁽⁴⁾

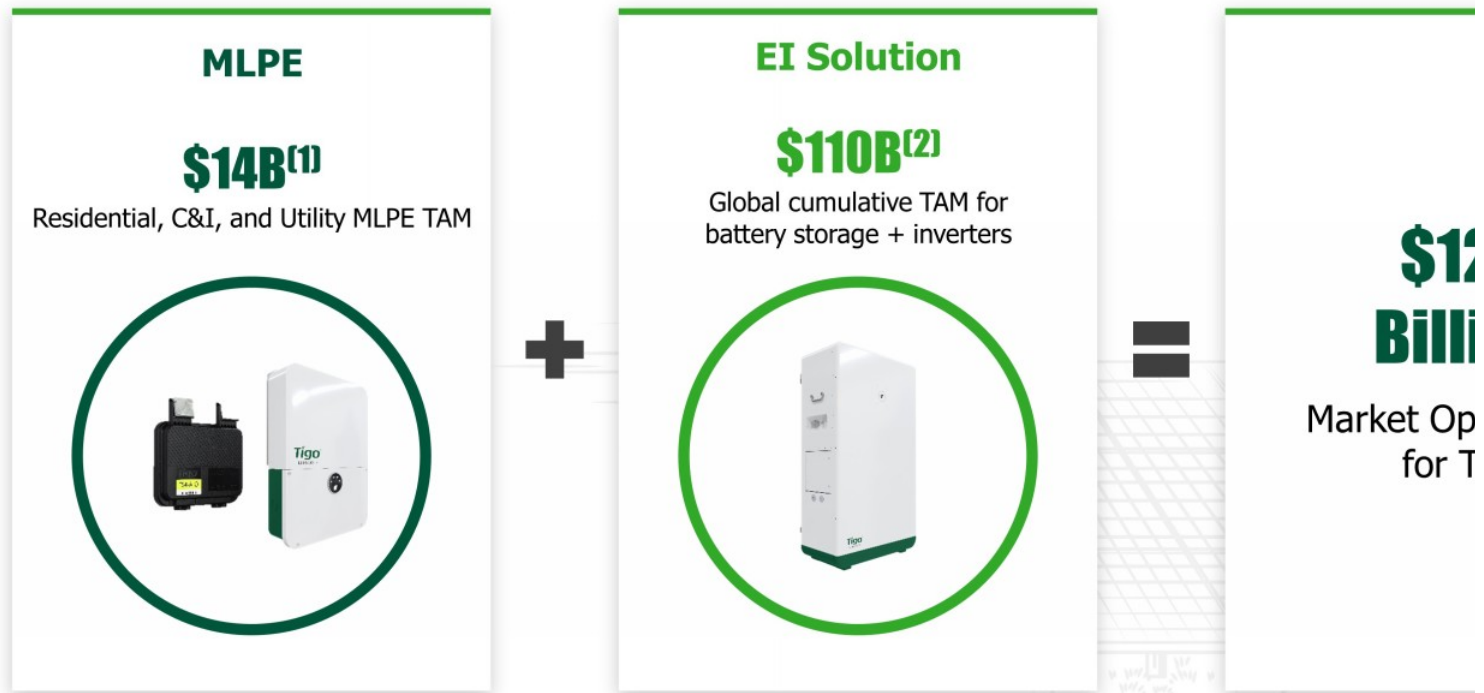
Differentiated hardware solutions with significant IP

- 1) 2022A Revenue Growth.
- 2) 2022A Gross Margin.
- 3) 2022A Adjusted EBITDA excludes stock-based compensation and M&A transaction costs.
- 4) 138 patents includes both awarded (122) and pending (16) patents.

Market Overview



TAM is Estimated to Be \$124 Billion by 2025



1) Source: IHS PV Inverter Market Tracker – Second Quarter 2021
2) Source: Wood Mackenzie Global Energy Storage Market Outlook Update Q4 2022

Tigo Business Overview

A decorative graphic of stylized green leaves is positioned on the right side of the dark green header. The leaves are layered and semi-transparent, creating a sense of depth and movement. The overall design is clean and modern, with a focus on natural elements.

Tigo at a Glance



Tigo Makes Solar Energy Better

Tigo's Module-Level Power Electronics ("MLPE") and Energy Intelligence ("EI") Solution **improve the safety, energy yield, and cost** of solar across **all three end markets (Residential, C&I, and Utility)**.



Europe and the US are Key Drivers of Growth

Energy costs are rising rapidly in Europe and the supply chain is less impacted by solar specific trade actions. As a result, **Tigo is gaining traction** in the region, accounting for **64% of 2022 revenue and 77% of 2022 bookings**. **The passage of IRA is expected to further enhance growth in the US.**



Market Share Gains

Tigo offers a **higher ROI for solar customers**, and as a result, is winning share in both Europe and the US, having **recently won two significant Approved Vendor Lists**. Tigo believes it is **well positioned to gain market share** in a rapidly growing market.



Cutting Edge Storage & Energy Intelligence Software Offerings

New EI solution and recent software capacity acquisition have and are expected to continue to **increase revenues and Annual Recurring Revenue ("ARR")**.



Asset-light & Resilient Supply Chain

Tigo leverages an asset-light approach through contract manufacturing with a substantial presence in Asia and planned addition in Eastern Europe, allowing the company to **scale rapidly with minimal CapEx**.

Select Customers & Partners



Key Highlights

\$81M

2022A Revenue

\$2

2022/

27% | 64% | 9%

2022 Revenue
NA | EMEA | ROW⁽¹⁾

<0

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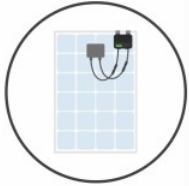
1) "NA | EMEA | ROW" refers to North America; Europe, Middle East and Africa; and Rest of World, respectively.

Tigo MLPE and Energy Storage Solutions

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



Solar Module
Not made by Tigo



**MLPE /
Optimizer**



Inverter



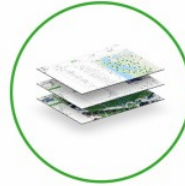
Battery



**Automatic
Transfer Switch
("ATS")**



EI Software



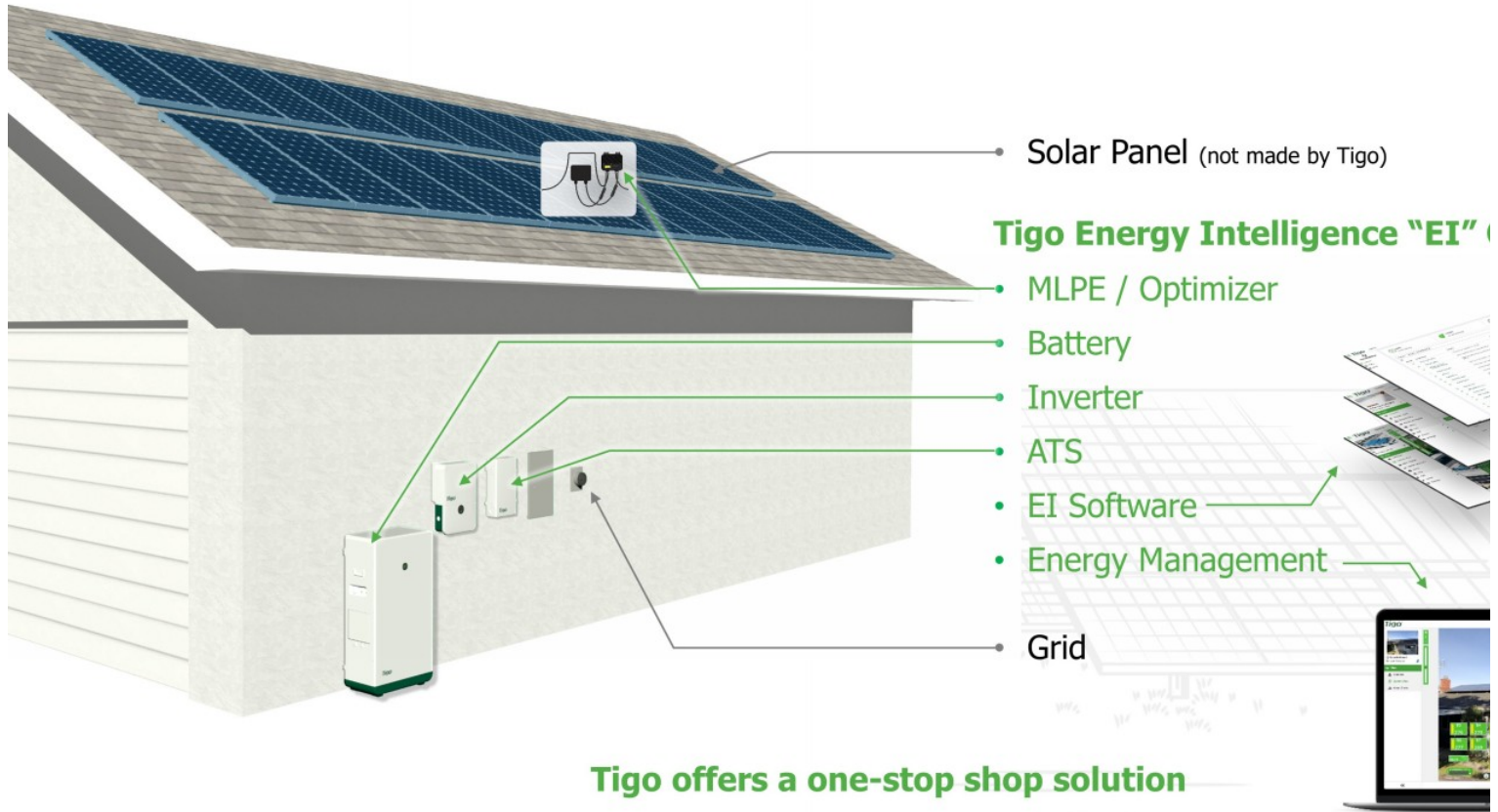
**Energy
Management**



Energy Intelligence "EI" Offering

Tigo offers a one-stop shop solution

Illustrative Diagram of Tigo Solutions



Tigo's Family of MLPE Solutions

Five MLPE Features Cater to All Solar End Markets



TS4-A-M

Functions

- Monitoring

Equipment Required

- CCA + TAP⁽¹⁾

Description

- Enables module-level monitoring



TS4-A-F

Functions

- Rapid Shutdown

Equipment Required

- RSS Transmitter⁽¹⁾

Description

- Dedicated rapid shutdown device for one solar module up to 700W



TS4-A-2F

Functions

- Rapid Shutdown for two panels

Equipment Required

- RSS Transmitter⁽¹⁾

Description

- Dedicated rapid shutdown device for two solar modules



TS4-A-S

Functions

- Monitoring
- Rapid Shutdown

Equipment Required

- CCA + TAP⁽¹⁾

Description

- Enables monitoring and rapid shutdown for modules up to 700W



TS4-A-C

Functions

- Optimizat
- Monitorin
- Rapid Shu

Equipmer

- CCA + TA

Descripti

- Increase e
- with shad
- modules t

Price & Functionality

1) CCA is defined as Cloud Connect Advanced data logger. TAP is defined as Tigo Access Point. RSS is defined as Rapid Shutdown System.
2) Includes monitoring and rapid shutdown benefits as well.

Tigo 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



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



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*



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

Residential



Commercial



Utility



Tigo's Energy Intelligence Solution



Through EI and its integrated software / analytics, Tigo aims to tackle one of the **largest opportunities in the solar ecosystem: energy storage & management**



EI is **applicable to** both the **residential** and **C&I markets**



EI is an extension of Tigo's existing core competency, and **leverages existing go-to-market channels to achieve success**

Energy Intelligence Hardware



Tigo Inverter



Tigo Battery



Tigo MLPE

- Tigo MLPE and Tigo cloud-enabled inverter with proprietary technology
- Tigo DC-coupled battery system
- Provides energy savings over traditional AC- coupled storage systems⁽¹⁾

Software and Analytics



Building Loads

System Mon

- Integrated energy management system
- Expanded premium monitoring and Operations & Maintenance solutions

EI provides holistic energy management capability, incorporating efficient DC-coupled storage integration and intelligent monitoring solutions

*Assumes each AC/DC or DC/AC conversion is less than 100% efficient.

Tigo's Software and Analytics Offering

Software and Analytics platform provides a holistic energy management capability, powered by module-level monitoring and machine learning

R Residential

Software: Origination/Design

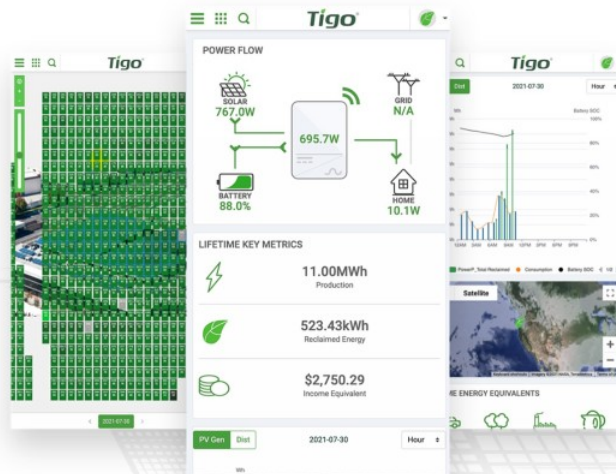
- Site Assessment
- Design / Proposal
- Permitting / Code Compliance
- Construction Documents

R C

Analytics: Energy Management

- System Optimization
- Virtual Power Plant
- Grid Services

R C U



Software: Premium

- Real-time Data Ac
- Site Monitoring
- Production, Comm
- Portfolio Managen







Analytics: Operatic Maintenance

- Production Analyt
- Remote Diagnosis
- Production Degrac
- Preventive Alerts

Multi-TB

of data on solar system performance collected to date

Technology Advantages

138 Patents⁽¹⁾ 	Patent-protected technology moat driven by strong R&D and culture of innovation
Selective Optimization & Deployment 	Selective optimization uses less energy and increases reliability vs. constant optimization which have higher duty cycles; selective deployment permits selective of optimizers on panels and lowers cost vs. solutions that require optimizers on 10 of panels
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
Compatibility 	Unlike competitors' closed architectures (working only within their own family of products), Tigo's open MLPE architecture works with most string inverter and module and is uniquely compatible with today's higher-power modules
Software & Analytics 	Platform provides holistic energy management capability, powered by module-level monitoring and machine learning
High Reliability 	High reliability with <math><0.2\%^{(2)}</math> lifetime product returns

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

1) 138 patents includes both issued (122) and pending (16) patents.
2) Company data on current products.

Years of Research, Development, Testing and Certification Have Created a Strong Competitive Position

Hardware Advantages

- **Cost effective:** Decades of experience designing solutions that minimize cost without compromising quality
- **High MLPE Efficiency:** 99.7%
- **Manufacturable:** Low component count, no custom Application-Specific Integrated-Circuits ("ASICs")
- **Market-oriented and flexible:** Strong pulse on changes in solar industry, and addressing its needs

Software Advantages

- **Robust:** Software development guidelines are based on rigorous standards (MISRA)⁽²⁾
- **Maintainable:** Modular design, well-thought architecture, and high-standards of coding style
- **Supportable:** Remote diagnostics, self-service, and remote upgrades
- **Efficient:** Provides complete visibility for all installations

Patent Categories

Safety, Optimization, Long Strings
30%

Optimization, Long Strings
13%



Tigo is uniquely positioned for today's higher-power modules

Year	MLPE Capacity
2007	150W
2012	200W
2022	700W+




Tigo's 138⁽¹⁾ patents
substantial competitive advantage

1) 138 patents includes both issued (122) and pending (16) patents.
2) MISRA refers to Motor Industry Software Reliability Association.

Why Customers Choose Tigo

Tigo Offers Lower Cost Systems with Higher Energy Output, **Resulting in More Attractive ROI**



Complete one-stop solution 	Improved PV performance, energy yield, & reliability 	Lower initial investment costs 	Easy to install
<ul style="list-style-type: none">• Rapid Shutdown• Module-level monitoring software• Hybrid Inverter• ATS• Battery Storage• Software & Analytics	<ul style="list-style-type: none">• Increased energy yield through selective optimization• High reliability supported by lower component count vs. competitors and higher MLPE efficiency resulting in less heat• Low product returns• 25-year warranty	<ul style="list-style-type: none">• Only pay for optimization where needed (i.e. selective optimization)• Works with most standard inverter	<ul style="list-style-type: none">• Mobile app control• 10 seconds per module• Continuous commissioning training• No ground voltage• Water- and dust resistant• Seamless integration with modules and inverters

Tigo Compares Favorably Against Peers

	Tigo®	ENPHASE	solar
MLPE + Inverter Price⁽¹⁾	<20¢/watt	>40¢+/watt⁽²⁾	>30¢/
MLPE			
Low Component Count	✓	✗	✗
Flexibility: Works with multiple inverters	✓	✗	✗
Selective Optimization & Deployment	✓	✗	✗
End Market Coverage	Residential, C&I, and Utility	Residential	Residential
Inverter Architecture⁽³⁾	Open: DC-Coupled	Closed: AC-Coupled	Closed: D
Compatible w/ Lower Cost Battery Chemistries⁽⁴⁾	✓	✗	✗
Software/Analytics Offering	✓	✓	✓

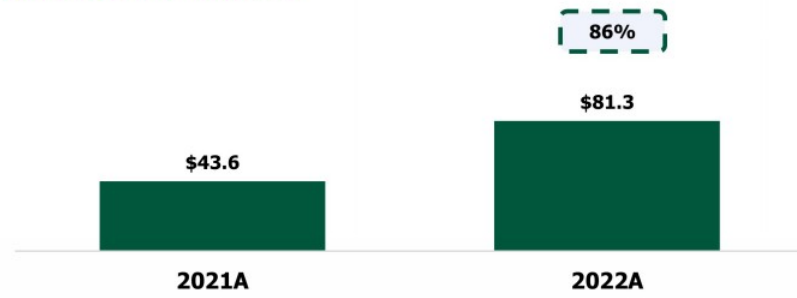
1) Prices reflect MLPE and inverters in the residential market.
 2) Based on Solaredge 7.6Kwh HD wave inverter and energy hub inverter pricing and Enphase IQ8+ microinverter and Envoy pricing.
 3) Open and Closed refers to the ability to work with other components outside their own family of products including ATS, inverter, and battery module.
 4) Compatible with all current battery chemistries including Lithium Iron Phosphate (LFP).

Financial Overview

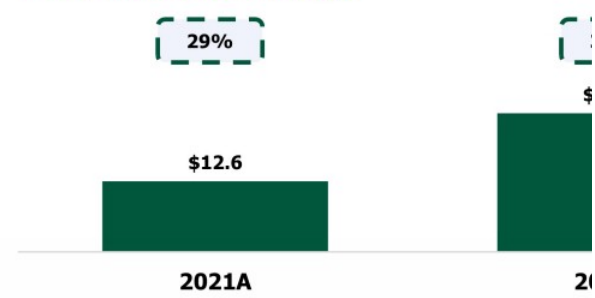
A decorative graphic on the right side of the slide, consisting of several overlapping, stylized green leaves or petals. The leaves are rendered in various shades of green, from a light, almost white-green to a dark forest green. They are arranged in a circular, fan-like pattern, with some leaves overlapping others, creating a sense of depth and movement. The background of the entire slide is a solid, dark green color.

Key Metrics

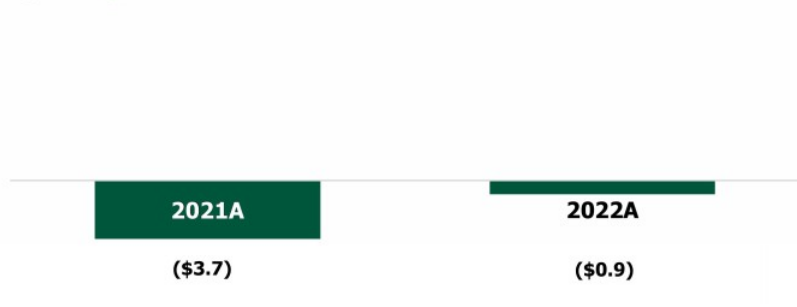
Revenue and YoY Growth



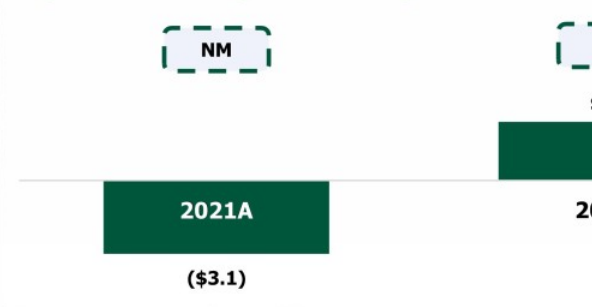
Gross Profit and Gross Margin



Operating Loss

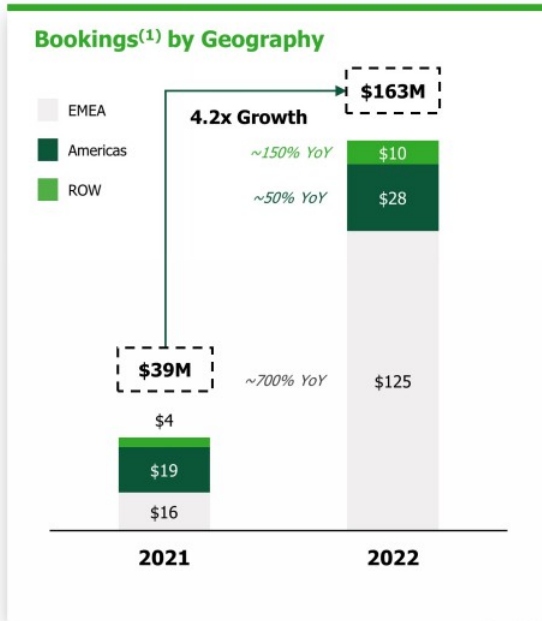


Adj. EBITDA and Adj. EBITDA Margin⁽¹⁾



Note: All figures presented in millions of US dollars. A reconciliation of non-GAAP metrics is provided in the Appendix.
1) Adjusted EBITDA excludes stock-based compensation and M&A transaction expenses.

Strong Bookings & Backlog

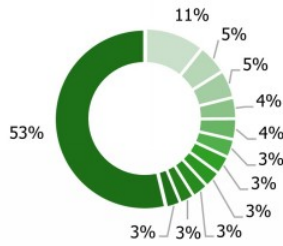


Tigo is experiencing rapid expansion across geographies, providing strong revenue visibility

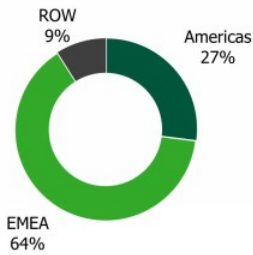
1) Bookings defined as new purchase orders received in a given period.
2) Backlog defined as cumulative purchase orders not yet delivered but expected to be within 365 days.

Diverse Array of Global Customers

2022A Revenue by Customers



2022A Revenue by Geography



Distributors



Key Accounts



New Customers / Partners

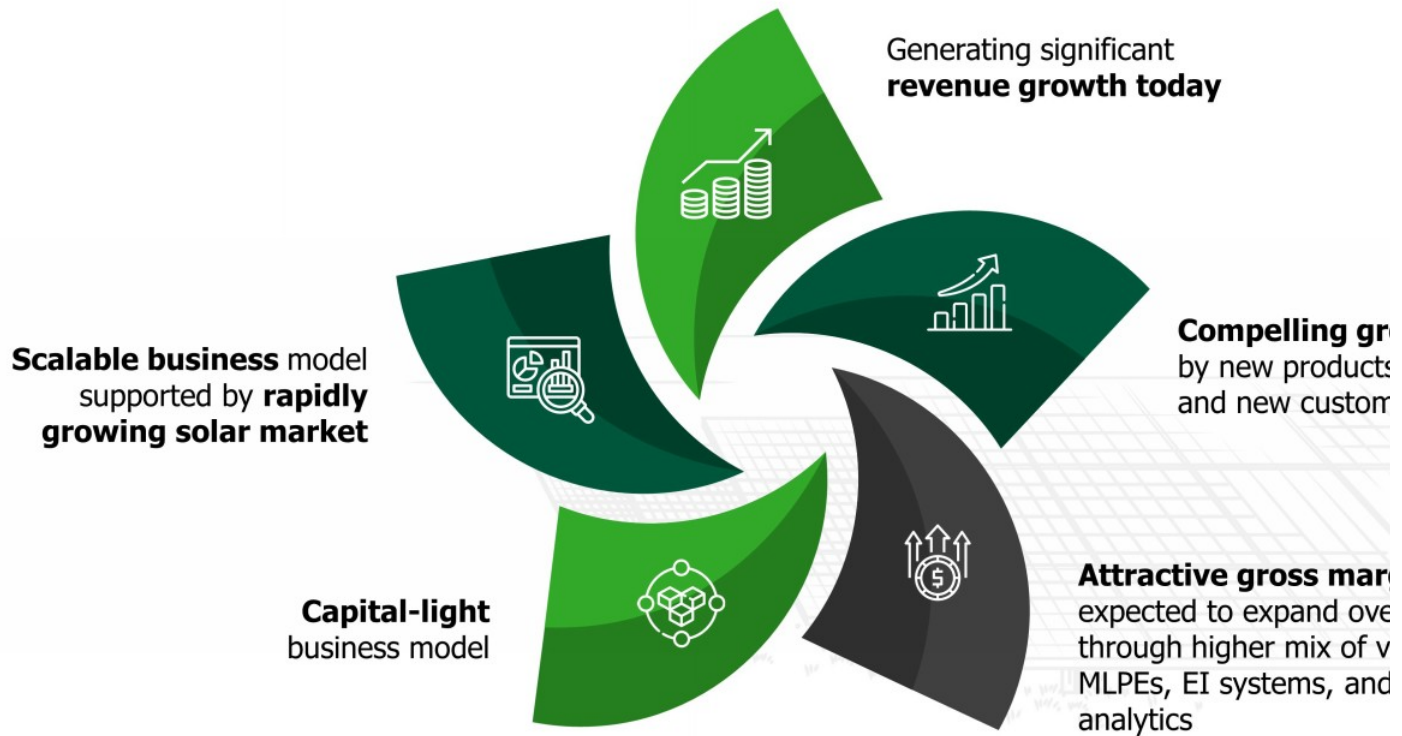


Inverters & Panels Part



Tigo aims to expand business with existing new customers / partners

Tigo's Financial Strengths



Transaction Summary

A large, stylized leaf graphic in shades of green, positioned on the right side of the page. The leaf is composed of several overlapping, rounded shapes, creating a sense of depth and movement. The colors range from a dark forest green to a lighter, almost white green, with smooth gradients between them. The leaf is set against a dark green background that fills the top half of the page.

Detailed Transaction Overview

Sources and Uses

(\$ in millions, except per share values)

Sources

SPAC Cash in Trust ⁽¹⁾	\$24
Stock Consideration to Existing Tigo Shareholders ⁽²⁾	600
Total Sources	\$624

Uses

Stock Consideration to Existing Tigo Shareholders ⁽²⁾	\$600
SPAC Cash to Tigo Balance Sheet at Closing ⁽¹⁾	15
Estimated Fees and Expenses	9
Total Uses	\$624

Pro Forma Valuation

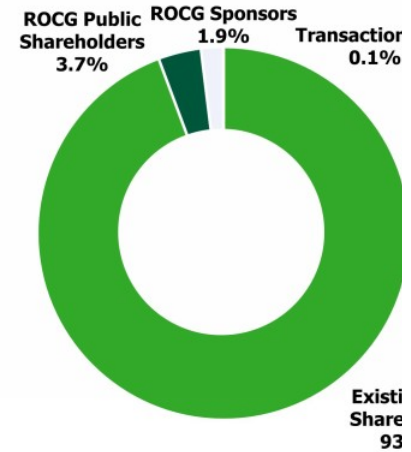
(\$ in millions, except per share values)

Pro Forma Shares Outstanding ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾	63.9
(*) Share Price	10.00
Equity Value	\$639
(+) Existing Debt as of 12/31/2022	21
(-) Existing Cash as of 12/31/2022	(36)
(-) Cash Proceeds from Transaction	(24)
Enterprise Value	\$600

Pro Forma Ownership

Ownership Breakdown at Close⁽¹⁾⁽³⁾

	Sha
Tigo Rollover ⁽²⁾	60
ROCG Public Shareholders	2.
ROCG Sponsor Shareholders ⁽⁴⁾	1.
Transaction Fees ⁽⁵⁾	0.
PF Shares Outstanding	63



- 1) Assumes no redemptions from ROCG's existing public shareholders (as adjusted for the 9,121,751 shares of ROCG common stock redeemed by public stockholders in connection with the extension meeting held on December 20, 2022) and that Tigo converted prior to the closing of the proposed business combination.
- 2) \$578 Enterprise Value + \$36 existing cash - \$21 existing debt as of 12/31/2022 presented for illustrative purposes. Cash and debt as of the closing date will be used to calculate the stock consideration to existing Tigo shareholders.
- 3) Ownership and share count excludes 5.98 million outstanding ROCG warrants (strike price of \$11.50 or 15% out-of-the-money)
- 4) Includes existing ROCG Founder shares net a 1.65 million share forfeiture.
- 5) Transaction fees of 300,000 shares related to the BCMA Termination Letter.

Risk Factors

A large, stylized graphic of a leaf or branch, rendered in a lighter shade of green, is positioned on the right side of the dark green background. The leaf is composed of several overlapping, rounded shapes that suggest its veins and overall form. The background is a solid, dark green color.

Risk Factors

All references to the "Company," "we," "us" or "our" refer to Tigo. The risks presented below are certain of the general risks related to the business of the Company and such list is not exhaustive. The list below has been prepared for this Presentation and not for any other purpose. You should carefully consider these risks and uncertainties, together with the information in the Company's consolidated financial statements and related notes. Risks relating to information disclosed in future documents filed or furnished by the Company and/or ROCC with the SEC. The risks presented in such filings will be consistent with those that would be required for a public company in their SEC filings, including securities of the Company and may differ significantly from, and be more extensive than, those presented below.

Risks Related to Our Business and Our Industry

- We have a history of generating net losses, and if we are unable to achieve adequate revenue growth while our expenses increase, we may not achieve or maintain profitability in the future.
- Demand for our solar energy solutions may not grow or may grow at a slower rate than we anticipate and our business may suffer.
- The rapidly evolving and competitive nature of the solar industry makes it difficult to evaluate our future prospects. Our entry into adjacent markets is new and highly competitive and it is difficult to evaluate our future in those markets.
- Developments in alternative technologies or improvements in other forms of distributed solar energy generation may have a material adverse effect on demand for our offerings.
- The market for our products is developing and may not develop as expected.
- The solar industry has historically been cyclical and experienced periodic downturns.
- Our integrated technological solution may not achieve broader market acceptance, which would prevent us from increasing our revenue and market share.
- Mergers in the solar industry among our current or potential customers may adversely affect our competitive position.
- Our recent and planned expansion into existing and new geographic markets or new product lines or services could subject us to additional business, financial, and competitive risks.
- Lithium-Ion used in our battery cells and packs can potentially catch fire or vent smoke and cause damage or injury.
- If we fail to retain our key personnel or if we fail to attract additional qualified personnel, we may not be able to achieve our anticipated level of growth and our business could suffer.
- Any failure by management to properly manage growth could have a material adverse effect on our business, operating results, and financial condition.

Risks Related to Legal, Compliance and Regulations

- The reduction, elimination or expiration of government subsidies and economic incentives for on-grid solar electricity applications could reduce demand for solar photo-voltaic ("PV") systems and harm our business.
- Changes in current laws or regulations or the imposition of new laws or regulations, or interpretations thereof, in the solar energy sector or international trade, by federal or state agencies in the United States or foreign jurisdictions could materially harm our business, financial condition and results of operations.
- Our management has limited experience in operating a public company. The requirements of being a public company may strain our resources and divert management's attention, and the increases in legal, accounting and other expenses from being a public company may be greater than we anticipate.
- As a private company, we have not been required to document and test our internal controls over financial reporting nor has our management been required to certify the effectiveness of our internal controls and our audit on the effectiveness of our internal control over financial reporting. Failure to maintain adequate financial, information technology and management processes and controls could impair our ability to comply with the financial reporting requirements for publicly traded companies, which could lead to errors in our financial reporting and adversely affect our business.
- The installation and operation of our energy storage systems are subject to laws and regulations in various jurisdictions, and there is uncertainty with respect to the interpretation of certain environmental laws and regulations especially as these regulations evolve over time.
- Our significant international operations subject us to additional risks that could adversely affect our business, results of operations and financial condition.
- Our business could be adversely affected by trade tariffs or other trade barriers.
- Current or future litigation or administrative proceedings could have a material adverse effect on our business, financial condition and results of operations.

Risk Factors (cont'd)

Market Opportunity Risks

- The market for our products is highly competitive and we expect to face increased competition as new and existing competitors introduce or develop other smart energy products, which could negatively affect our results of operations if competitors are significantly larger and have greater financial and operational capacities than us.
- A drop in the retail price of electricity derived from the utility grid or from alternative energy sources may harm our business, financial condition, results of operations, and prospects.
- An increase in interest rates or tightening of the supply of capital in the global financial markets could make it difficult for end-users to finance the cost of a solar PV system and could reduce the demand for smart energy products.
- Our limited operating history at current scale and our nascent industry make evaluating our business and future prospects difficult.
- If renewable energy technologies are not suitable for widespread adoption or sufficient demand for our hardware and software-enabled services does not develop or takes longer to develop than we anticipate, our sales may not achieve or sustain profitability.
- The failure of battery storage cost to continue to decline would have a negative impact on our business and financial condition.
- If the estimates and assumptions we use to determine the size of our total addressable market are inaccurate, our future growth rate may be affected and the potential growth of our business may be limited.

Operating Risks

- Our financial condition and results of operations and other key metrics are likely to be affected by seasonal trends and construction cycles, which could cause our results for a particular period to fall below expectations, restock common stock.
- Defects or performance problems in our products or delays, disruptions, or quality control problems in our manufacturing operations could result in loss of customers, reputational damage, and decreased revenue, and we may face warranty, indemnity, and product liability claims arising from defective products. If any energy storage systems procured from original equipment manufacturers ("OEM") and provided to our customers contain defects, our business and financial results could be adversely affected.
- Future product recalls could materially adversely affect our business, financial condition and operating results.
- If our estimates of useful life for our energy storage systems and related hardware and software-enabled services are inaccurate or if our OEM suppliers do not meet service and performance warranties and guarantees, our business and financial results could be adversely affected.
- We expect to incur research and development costs and devote resources to identifying and commercializing new products and services, which may never result in revenue to us.
- Any failure to offer high-quality technical support services may adversely affect our relationships with our customers and adversely affect our financial results.
- The loss of, or events affecting, one or more of our major customers could reduce our sales and have an adverse effect on our business, financial condition and results of operations.
- Our hardware and software-enabled services involve a lengthy sales and installation cycle, and if we fail to close sales on a regular and timely basis it could adversely affect our business, financial condition and results of operations.
- Our business is subject to risks associated with construction, utility interconnection, cost overruns and delays, including those related to obtaining government permits and other contingencies that may arise in the course of our business.
- We rely on distributors and installers to assist in selling our products to customers, and the failure of these providers to perform at the expected level, or at all, could have an adverse effect on our business, financial condition and results of operations.
- The growth of our business depends on customers renewing their monitoring services subscriptions. If customers do not continue to use our subscription service offerings our business and operating results will be adversely affected.
- The threat of global economic, capital markets and credit disruptions pose risks to our business.
- The ongoing COVID-19 pandemic, and global measures taken in response thereto have adversely impacted, and may continue to adversely impact, our operations and financial results.

Third-Party Partner Risks

- We have in some instances, and may in the future, enter into long-term supply agreements that could result in insufficient inventory and negatively affect our results of operations.
 - We must maintain customer confidence in our long-term business prospects in order to grow our business.
 - We depend on sole-source and limited-source suppliers for key components, raw materials, and products. If we are unable to source these components, raw materials, and products on a timely basis or at acceptable prices, our business and financial results could be adversely affected.
 - We depend upon a small number of outside contract manufacturers, and our business and operations could be disrupted if we encounter problems with these contract manufacturers.
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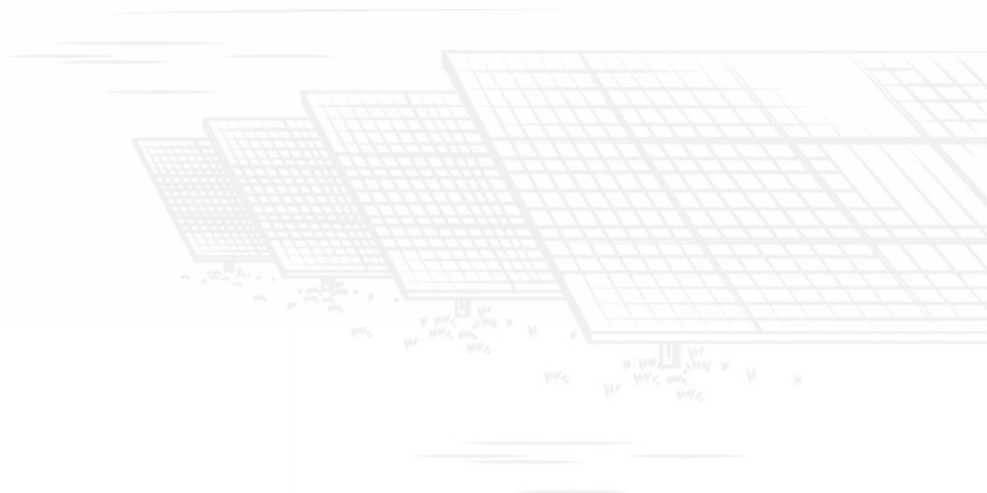
Risk Factors (cont'd)

Risks Related to Intellectual Property and Technology

- Our patent applications may not result in issued patents, and our issued patents may not provide adequate protection, which may have a material adverse effect on our ability to prevent others from commercially exploiting
- Our failure to protect our intellectual property rights may undermine our competitive position, and litigation to protect our intellectual property rights may be costly.
- We may need to defend ourselves against claims that we infringe, have misappropriated, or otherwise violate the intellectual property rights of others, which may be time-consuming and would cause us to incur substantial
- Any unauthorized access to, disclosure, or theft of personal information we gather, store, or use could harm our reputation and subject us to claims or litigation.
- A failure of our information technology and data security infrastructure could adversely affect our business and operations.

Risks Related to Our Financial Condition and Liquidity

- We are under continuous pressure to reduce the prices of our products, which has adversely affected, and may continue to adversely affect, our gross margins.
- If we do not forecast demand for our products accurately, we may experience product shortages, delays in product shipment, excess product inventory, difficulties in planning expenses or disputes with suppliers, any of which may adversely affect our financial condition.
- Our focus on a limited number of specific markets increases risks associated with the modification, elimination or expiration of governmental subsidies and economic incentives for on-grid solar electricity applications.



Appendix



EBITDA Reconciliation

Calendar Year	2021A	2022A
Net Income	(\$4.9)	(\$7.0)
+ Interest Expense	2.5	1.5
+ Provision for income taxes	0.2	0.1
+ Depreciation & Amortization	0.4	0.6
+/- Change in Fair Value of Preferred Stock Warrant Liability	0.2	1.0
+/- Change in Fair Value of Derivative Liability	0.1	0.0
- Gain on Debt Extinguishment	(1.8)	3.6
+/- Other expense (income), net	0.0	(0.1)
EBITDA	(\$3.3)	(\$0.3)
Stock-Based Compensation	0.2	0.8
M&A Transaction Expenses	-	2.0
Adj. EBITDA⁽¹⁾	\$(3.1)	\$2.5
- CapEx	(0.3)	(1.1)
Adj. EBITDA Less CapEx	(\$3.4)	\$1.4

1) 2022A Adj. EBITDA excludes stock-based compensation and M&A transaction costs.