

Press release:

Q-cells and Innotech Solar enter strategic partnership

Date: 20100616

Q-Cells SE and Innotech Solar (ITS) today announced that they have entered into a long-term strategic partnership. Under the scope of this agreement, Q-Cells SE will sell all of its non-prime solar cells to ITS for conversion into PV solutions worldwide under the ITS brand name.

Q-Cells SE is a leading photovoltaics company providing solar cells, modules and PV systems. Q-Cells is the largest independent cell manufacturer worldwide, providing the highest quality, most efficient and cost effective crystalline solar photovoltaic cells available.

Under the terms of this strategic partnership, Q-Cells will supply ITS with all of its visual and electrical non-prime solar cells under a multi-year agreement. The clear intention of both parties is also to extend the cooperation.

"The strategic partnership with ITS is a very promising way to make best use of our non-prime solar cells. ITS has the know-how and capacity to process these cells into very attractive modules and systems. Q-Cells' focus remains on providing the very highest quality branded solar cells and modules, with precisely defined product characteristics, which we offer to our customers or process into our own modules," Timothy P. Ryan, Sales Director Europe of Q-Cells.

"Q-Cells has an excellent reputation for delivering premium quality, high power output solar cells and developing leading cell efficiencies. ITS is very pleased to have developed an already long business relationship into a strategic partnership. This is a continuation of our good relationship with Q-Cells to use their solar cells in order to offer best performance to our customers," commented Thor-Christian Tuv, CEO at Innotech Solar AS.

ITS is with this partnership broadening our supplier portfolio and in parallel building up production capacity to handle non-prime solar cells from the cell producers. Capturing these cell volumes and making bright energy from them is ITS' core competence. ITS is supporting the PV industry to decrease cost by improving overall production efficiency. Thus, we are contributing actively to make PV competitive towards fossil energy resources faster and to achieve Grid Parity earlier.

Finally, the parties agreed to a transfer of certain reworking assets and staff from Q-Cells in Thalheim. For ITS the opportunity to take over some of the good resources from Q-Cells is a perfect way to expand our capabilities fast.

For more information, please contact:

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