

## **REC and Graess form joint venture to deliver premium turnkey solar solutions**

**Munich, Germany – March 30, 2017:** REC, the world's most trusted brand of solar panels, and Graess Engineering (Graess), a leading Swiss/German provider of expert services for the realization of solar systems, announce the formation of "REC Solutions" – a joint venture delivering premium turnkey solar solutions worldwide.

Through the combined strengths and experience that both industry leaders bring to the joint venture, REC Solutions offers REC customers:

- Premium turnkey solutions
- Best-in-class components from European suppliers, including high-quality REC solar panels
- German engineering and planning knowhow
- Tailored insurance and warranty packages as add-ons
- Support as an EPC partner for large tenders, worldwide

By joining forces, REC and Graess have a total track record of over 14 GW of experience in solar energy. REC had manufactured 6.5 GW of panels at the end of 2016, whereas Graess has developed, planned, and designed over 7.5 GW of solar installations worldwide, including 1 GW built. Combined with the reliability of established European brands, solar project developers and investors are ensured a strong supplier and lasting partnership.

"We believe that forming REC Solutions with Graess Engineering is the right approach for REC to enhance our solutions offering and value-adding services for REC customers," comments Steve O'Neil, CEO at REC. "Both REC and Graess bring more than 20 years of industry experience, are rooted and headquartered in Europe, and place great importance on delivering quality. REC Solutions ensures investors receive a high-quality solar installation with long-term reliability and secure returns."

"In established and emerging markets, we are seeing heavy emphasis on the experience and reliability of the suppliers involved in solar projects," adds Harald Graess, Founder of the Graess Group. "REC Solutions was established to give developers and investors a truly reliable partner to support their investments in project development and help bring solar energy projects to life."

Graess Engineering is a division of the Graess Group, which was founded in Germany in 1994. In addition to being a leading EPC, Graess also has extensive experience in project development, finance, and O&M of solar installations.

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**About REC:**

Founded in Norway in 1996, REC is a leading vertically integrated solar energy company. Through integrated manufacturing from silicon to wafers, cells, high-quality panels and extending to solar solutions, REC provides the world with a reliable source of clean energy. REC's renowned product quality is supported by the lowest warranty claims rate in the industry. REC is a Bluestar Elkem company with headquarters in Norway and operational headquarters in Singapore. REC employs more than 2,000 people worldwide, producing 1.4 GW of solar panels annually. Find out more at [www.recgroup.com](http://www.recgroup.com)