

REC Group plans strategic collaboration with Swiss solar technology leader Meyer Burger

Munich, Germany, August 15, 2019 – Following the successful launch of [REC Group's](#) groundbreaking [Alpha](#) solar panel at Intersolar in Munich in May 2019, the leading European brand for solar photovoltaic panels today announced that it has signed a memorandum of understanding for a strategic collaboration with the Swiss technology leader, [Meyer Burger](#). As a front running innovator leading the pack in solar technology, REC Group is looking to further leverage on the already existing collaboration.

Based on the cutting-edge technology equipment by Meyer Burger, REC's Alpha module achieved groundbreaking efficiencies. As the world's most powerful 60-cell solar panel, the announcement of Alpha was met by immediate interest and demand by the market and is expected to be a game-changer in the industry.

REC intends to now increase its 600MW heterojunction technology (HJT) and SmartWire Connection Technology (SWCT™) production capacity for Alpha, using equipment from Meyer Burger, to multiple GW in cooperation with a potential strategic partner. REC is actively reviewing potential partners for the expansion. In exchange for adequate exclusivity protection for specific HJT and SWCT technology, REC is in principle prepared to enter into a profit-sharing agreement with Meyer Burger. The terms for this are to be agreed by the companies and their respective Boards. Building on the leading expertise that Meyer Burger brings to the table, REC is confident that this intense collaboration will create significant long-term company value for both parties and will reshape the market.

REC Group's CEO Steve O'Neil states: "Together with Meyer Burger, REC developed the industry's flagship panel, the Alpha. We are confident that strengthening our partnership with Meyer Burger will further drive innovation and higher efficiencies, the only way to strongly empower consumers with clean and affordable solar energy and accelerate energy autonomy of communities worldwide."

"As the leading premium and integrated non-Chinese solar panel manufacturer, and with its reputation for operational excellence, REC is the ideal partner to continue the commercialization of Meyer Burger's high efficiency PV technologies," comments Hans Brändle, CEO of Meyer Burger.

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About REC Group:

Founded in Norway in 1996, REC Group 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 Group 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 Group is a Bluestar Elkem company with headquarters in Norway and operational headquarters in Singapore. REC Group employs 2,000 people worldwide, producing 1.5 GW of solar panels annually.

Find out more at recgroup.com and on   