BELECTRIC®

Press Release

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BELECTRIC setting new standards with organic photovoltaics

Kolitzheim/Nürnberg: BELECTRIC, the global market leader (2010 & 2011) in the development and construction of ground-mounted solar power plants and roof-mounted photovoltaic systems, has taken over Konarka Technologies GmbH. The group was the leading manufacturer of "Power Plastic," a thin, film-like organic photovoltaic material with a low weight and a wide range of uses. The German subsidiary of the US company Konarka Technologies Inc. applied for insolvency shortly after its parent company around the mid-point of the year and opened negotiations with several investors. An agreement has now been reached with the leading systems integrator BELECTRIC, which is based in Kolitzheim (Bavaria). Alexander Kubusch, preliminary insolvency administrator from Curator AG, was pleased with how the sale of Konarka Technologies GmbH progressed: "Right from the start, our negotiations with BELECTRIC were highly constructive and focused on finding a solution. As a result, our talks have now reached a successful conclusion. Of the many interested parties, we ultimately opted for BELECTRIC Holding GmbH, because this company not only offered an ideal solution to the issue of business operations but also went a long way toward upholding the interests of creditors. We have therefore managed to secure excellent future prospects both for the employees that had been affected by the insolvency and for the company's clients and partners."

As BELECTRIC OPV GmbH, the whole team headed by former Director of European Operations and current CEO Dr. Ralph Pätzold will work closely with headquarters in Kolitzheim to build further on its successful work on innovative photovoltaic technology at the Nürnberg site; this will include research, development and production as well as international distribution of the printed photovoltaic cells. Michael Belschak, CFO of BELECTRIC Holding GmbH, explained how the company's product range will be an excellent addition to BELECTRIC Holding's own portfolio. "We will use Power Plastic wherever conventional modules aren't a suitable solution. Particularly in facade construction and in the automotive sector, the highly flexible and pliable material can be used in a variety of ways to save energy cost-effectively. And we have already received some inquiries from the consumer segment, where there is also great interest in the product." BELECTRIC OPV will continue to enhance the product over the coming year. The first phase will see the increase of the service life of the organic solar cells and various tests will be performed. Michael Belschak is expecting the first revenue to be generated as early as the second half of 2013. Commenting on the successful transaction, the CEO of BELECTRIC Holding said, "The smooth, rapid way in which the takeover progressed – which was due in no small part to the fruitful collaboration with the preliminary insolvency administrator Mr. Kubusch – enabled us to maintain all our existing business relationships without any restrictions and start working together immediately."

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Picture caption: Solargate IAA 2011, built in collaboration with BELECTRIC's project partner Solartension.

About BELECTRIC®: BELECTRIC is the global market leader (2010 & 2011) in the development and construction of ground-mounted solar power plants and roof-mounted photovoltaic systems. BELECTRIC's position as market leader is due to the high degree of vertical integration in the development and manufacturing processes. The company employs over 2,000 people across the globe in areas such as research, plant construction, and maintenance. The majority of BoS components – such as cabling and energy distribution systems, inverter technology, control systems, and substructures – are manufactured in house. This unique selling point means that BELECTRIC is able to adapt the individual components perfectly to their application, reducing the costs per kWh generated (LCOE) over the long term and ensuring the provision of reliable and efficient plant technology. Engineers and technicians conduct interdisciplinary research in all areas of photovoltaics and develop innovative technology that forms the basis for the environmentally friendly power supply of the future. Among other things, state-of-the-art power plant technology supports our existing network infrastructure through the provision of grid services and thus helps cut costs in the energy sector. BELECTRIC demonstrates its great innovative spirit by filing over 100 patents every year. Alongside solar power generation, BELECTRIC Drive® works to consolidate the links between photovoltaics and e-mobility. More information at www.belectric.com.

About BELECTRIC OPV: Headquartered in Nürnberg, BELECTRIC OPV GmbH develops and manufactures organic solar cells and focuses on the commercialization of these solutions. Organic solar cells are flexible, pliable and transparent and are manufactured from recyclable materials. Their efficiency levels of over 9 percent have been verified by independent laboratories and they are characterized by an excellent low-light performance compared with alternative technologies. Power is generated via organic carbon-based semiconductors, which produce energy in printed OPV modules under the influence of light. The solar cells are printed in different formats and designs using the cost-efficient roll-to-roll method. BELECTRIC OPV's research and development also focuses on cell development, printing-related implementation and product development, including the integration of OPV cells into existing products. OPV technology owes its origins to Nobel Prize winner Dr. Alan Heeger and his discoveries.

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