

REC achieves milestone efficiency for multicrystalline solar cells

Singapore – October 5, 2016: REC, a leading fully integrated European brand of solar panels, announces that the company has developed a formula and process to mass produce multicrystalline solar cells with efficiencies above 20%.

This achievement is attributed to improvements made at all steps – from silicon to cell production. A batch of cells processed in the production line delivered an average cell efficiency of 20.21%, with the best cell at 20.47% measured by an in-house tester with an external calibration cell.

REC is the first known manufacturer to successfully achieve such high cell efficiency on a multicrystalline platform for industrial-scale production. Beginning in November 2016, the new process will be applied to REC's production lines at the company's integrated manufacturing facility in Singapore.

"REC continuously strives to develop new products and processes that provide customers with high quality, high power, and high value solar panels. This great achievement is a strong testament to our R&D efforts at each step in the value chain," says Steve O'Neil, Chief Executive Officer at REC. "Panels with REC TwinPeak technologies already boasted leading efficiencies in their class. These latest, even higher efficiency values will create new generations of premium quality REC products that deliver the greatest value to our customers worldwide."

With higher cell efficiency, more sunlight is captured by the solar cell and then converted into energy. As a result, investors, owners, and end customers will see higher yield and power output from their solar installations.

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About REC:

Celebrating its 20th anniversary in 2016, REC is a leading European brand of solar panels. Through integrated manufacturing from polysilicon to wafers, cells, panels and turnkey solar solutions, REC strives to help meet the world's growing energy needs. Founded in 1996, REC is a Bluestar Elkem company with headquarters in Norway and operational headquarters in Singapore. REC concluded 2015 with 2,000 employees worldwide, 1.3 GW solar panel production capacity, and annual revenues of USD 755 million. Find out more about REC at www.recgroup.com