Walsin Lihwa signs investment cooperation agreement with German solar energy company Solarion AG

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Under the agreement, the two companies will together produce Copper-Indium-Gallium-Diselenide (CIGS) thin-film solar cells and develop next generation solar energy technologies.

Walsin Lihwa, via its wholly owned subsidiary Ally Energy Limited BVI, invests 40 million Euro in Solarion AG, acquiring 49% of the stakes in Solarion AG as well as Solarion AG's CIGS technology patent licensing. In the afternoon of October 28 (Taiwan local time), Yu-Lon Chaio, Chairman of Walsin Lihwa, and Dieter Waffel, Chairman of Solarion AG, signed the Subscription and Shareholders' Agreement, License Agreement and Technology Collaboration Agreement at Leipzig City Hall. Under involvement of the Development Bank of Saxony the investment is awarded with a grant of more than 20 million Euro. Both Sven Morlok, State Minister of Economic Affairs of Saxony, and Barkhard Jung, Mayor of Leipzig City, attended today's signing ceremony.

The Germany-based Solarion AG, a company specializing in solar cells and solar modules, has a number of advanced CIGS solar technologies and related patents. Walsin Lihwa and Solarion AG will together pursue the quantity production of CIGS thin-film solar cells by setting up a solar cell and module plant in 2011 in Leipzig. The initial capacity of the plant is 20 MW, which will be increased to 200 MW. Moreover, the patent licensing that Walsin Lihwa obtains from Solarion AG will enable Walsin Lihwa to independently manufacture and sell CIGS solar products.

According to Walsin Lihwa, the high power conversion efficiency of CIGS enables CIGS thin-film cells to have the greatest development potential. Solarion AG's CIGS patents and the company's low-cost, high-performance competitiveness make the cooperation ideal for Walsin Lihwa's vertical integration strategy and help Walsin Lihwa obtain such patented key technologies in order to have a head start in independent solar energy R&D.

Founded in 2000 in Leipzig, Solarion AG establsihed Europe's first pilot line for the manufacturing of flexible and highly efficient CIGS thin-film cells in 2002. Solarion's technology is based on a proprietary ion-beam assisted deposition of the CIGS absorber in a roll-to-roll process. The advantages of this technology are its low deposition temperature, improved solar cell efficiency, higher process speed as well as lower energy and material costs. The utilization of a flexible carrier enables new fields of photovoltaic applications. According to Dieter Waffel, Chairman of Solarion AG, the cooperation with Walsin Lihwa paves Solarion's way to mass production and help the development of CIGS products and technologies featuring an even lower cost and much higher power conversion efficiency.

Founded in 1966, Walsin Lihwa Corporation has been a leading manufacturer of wire & cable and specialty steel in the Greater China region and now an international conglomerate with diverse investments in high-tech industry and financial investment. In recent years Walsin Lihwa has entered new businesses covering MEMS, LED and solar energy technology based on its long term strategy.

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