



PRESS RELEASE

November 12, 2014 -Pufin Power signed with MEMC, Electronic Materials Spa (A Sunedison Semiconductor Company), a preliminary agreement for the take-over of a plant (pertinent to polycrystalline division) located in Merano (BZ). With the purchasing of MEMC plant in Merano (BZ), Pufin Power Group becomes one of the first Group in Europe relevant for its specialization and completeness in the solar energy industry.

The plant of Merano keeps busy about 160 workers, currently in CIGS (unemployment insurance). The industrial plan of Pufin Power, that will be illustrated today before the Ministry of Economic Development and in the presence of the Independent Territory of Bolzano as well as the Union Organization, forecasts the beginning of activities on January 2015 with the total reinstatement by June 2015 and subsequently it forecasts an employment of about 230 units when the production will reach a full speed by a throughput of 4800 ton per year of silicon.

In this way, the employment capacity of Pufin Power Group in its plants located in Italy- The Netherlands- Germany- France will reach more than 600 units.

The plant of Merano, born thanks to an investment of €250M made by Sunedison, places itself in strictly cooperation with the other facilities of Pufin Power Group and with Solland Solar Cells (Heerlen – The Netherland) in particular, that currently is the main European manufacturer of poly-silicon cells.

These are the statements of **Massimo Pugliese**, CEO of Pufin Power Group : “The take-over of Merano plant, involved in the production of poly-crystalline silicon, represents for my Group another step forward in the European solar production strategy. Currently, thanks to the anti-dumping policy carried out by USA against Chinese and Taiwanese producers and the depreciation of Euro against Dollar, important signals and advantages for the *Made in Europe* emerged. My Group is certainly taking advantages from these facts thanks to new production increase in all its facilities due to industrial-commercial alliance with Asian multinational corporation whose business is direct to USA market which represents both the present and future of solar market”.

The MEMC plant in Merano born in 1923 thanks to the Montecatini, started the transformation of silicon in 1961. In 1976 started the current Siemens production process to use poly-crystalline silicon both in the photovoltaics and electronics applications (the latter with a purity equal to 99,99%) with the last investment made in 2010. The plant of Merano (BZ) is the only one in Italy that produces poly-crystalline silicon with a high specialized procedure. Currently, the plant with over one hundred thousand square meters (with covered space of 33.000 square meters) ,boasts of 54 Siemens reactors.

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