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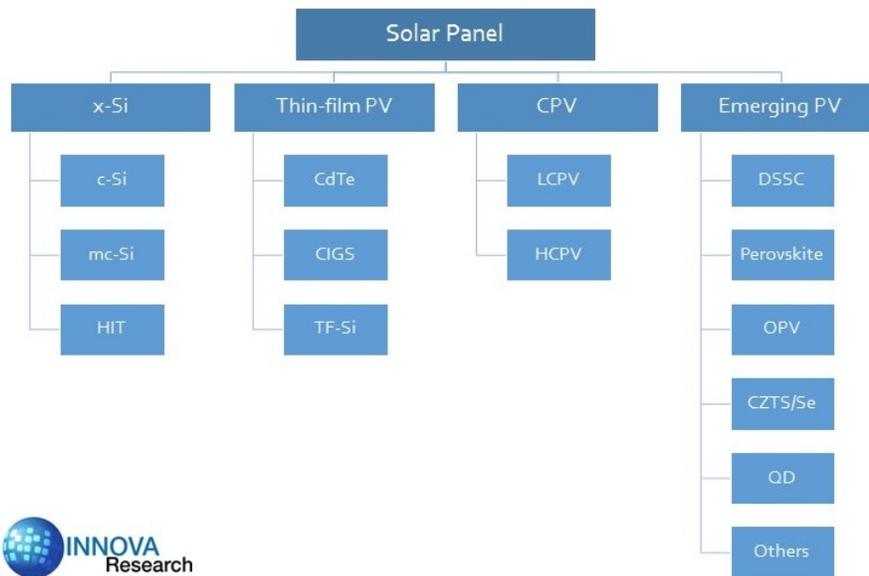
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Chinese Solar Market Offers Tremendous Opportunities for Advanced Solar PV Technologies

Shanghai, China – 13 June 2016 – The Manz Group recently reached a strategic partnership agreement with Shanghai Electric. According to the agreement, Shanghai Electric will acquire at least 27% of Manz’s newly issued shares to become one of Manz’s major share-holders once the deal is successfully closed. Furthermore, Shanghai Electric will team up with Manz on the development of the copper indium gallium selenide (CIGS) solar PV technology in China. The two companies will also work together in other areas such as energy storage, electronics, among others.

At the end of 2015, the Chinese government released an ambitious plan to achieve a 150 GW solar power installation by 2020, translating to annual new installation from 15 GW to 20 GW through 2020. This makes China one of the most attractive solar markets in the world in the next five years. Manz’s expansion in China has already been demonstrated by building a 1MW solar plant, which was co-developed with Beijing Sanglin Lantian Auto-control Tech., in Yunnan province, China. The co-operation with Shanghai Electric will no doubt further enhance Manz’s presence in the Chinese solar market.

Alternative PV Technologies Other Than Conventional x-Si



On technology side, while thin-film PV technologies have been strongly supported by the Chinese government, the Ministry of Industry and Information Technology (MIIT) has set up standards for new CIGS projects. Specifically, new CIGS production lines are required to achieve

the minimum module efficiency of 12%, and CIGS products failed to reach that minimum standard are not able to obtain the government permissions. The Manz CIGSfab offers fully integrated turnkey production lines for manufacturing CIGS thin-film modules, features an average module efficiency of 14.6%, much higher than the Chinese national standard. Therefore Manz' technology will help Shanghai Electric to expand its renewable energy portfolio from the current wind power and solar thermal to thin-film solar.

Nancy Wu, Research Director of Innova Research commented: "There are tremendous opportunities for companies with advanced solar PV technologies in the rapidly growing Chinese solar market. Partnerships with leading Chinese industrial players, such as Shanghai Electric, is a good way to enter this enormous market." More information related to the disruptive PV technologies can be found in Innova Research market report, entitled "Chasing the Sun: Searching for Game Changers in Disruptive Photovoltaic Technologies".

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