

Press Release

Erfurt, April 8, 2009

Masdar PV celebrates roofing ceremony for state-of-the-art solar module manufacturing facility in Ichtershausen

The building shell is finished! "Now the installation of manufacturing equipment for thin-film solar modules of the newest generation begins", said Dr. Rainer Gegenwart, executive of Masdar PV, today at the roofing ceremony of Masdar PV's manufacturing facility in Ichtershausen. Together with some 400 employees of the contractor's side as well as from Masdar PV, neighboring companies and community representatives, the building owners celebrated the milestone achieved today. Masdar PV has already invested some 90 million Euros in the Ichtershausen site near Erfurt. The total investment amounts to approximately 150 million Euros. Another 300 million Euros will go into the construction of a facility twice the size in Taweelah, near Abu Dhabi.

Still in April, the Applied Materials production line will be delivered – partly by heavy transport – and subsequently installed. This equipment has been optimized further by the know-how of Masdar PV's employees to increase the performance and quality of the modules. Anticipated by October the production of large-scale thin-film solar modules will begin, offering an excellent cost-to-benefit ratio to the customers.

„Since our founding in 2008 we have already created 50 jobs in Erfurt! With the preparation for production start and further expansion of the site, we will have some 190 qualified employees by the end of the year. Together with our know-how and advanced technology, we now create the basis to establish Masdar PV as one of the leading players in the market for thin-film solar modules in the years to come" explained Joachim Nell, executive of Masdar PV, during the roofing ceremony.

About Masdar PV GmbH

Masdar PV GmbH is a leading global developer of advanced thin-film photovoltaic products and solutions based on tandem-technology. The company produces a-Si/a-Si PV-modules that benefit from efficiency increases of at least 10 per cent when compared with single-layered amorphous silicon (a-Si) modules. Within the next years Masdar PV aims to become a top-3 global thin-film PV company. As a first step two production facilities with a total capacity of 210 MWp are put into operation in Germany and Abu Dhabi, UAE.

Masdar PV GmbH is a 100% subsidiary of Masdar, Abu Dhabi's multi-faceted future energy initiative instigated from and wholly owned by the Mubadala Development Company. This is a far-reaching, trendsetting investment by the Emirate Abu Dhabi with the goal to advance the development, commercialization and deployment of renewable and alternative energy technologies and solutions.

Contact

Masdar PV GmbH
Dr. Rainer Gegenwart
Maximilian-Welsch-Str. 2a
99084 Erfurt
Tel. +49 (0)361 663692-0
Fax +49 (0)361 663692-50
E-Mail: rgegenwart@masdarpv.com

Press

cometis AG
Alexandra Edinger
Unter den Eichen 7
65195 Wiesbaden
Tel. +49 (0)611 205855-16
Fax +49 (0)611 205855-66
E-Mail: edinger@cometis.de