
PRESS RELEASE

07/06/2010

«SOLAR CELLS HELLAS Signs Solar Cell Supply Agreement with ELITAL SpA»

Solar Cells Hellas, a manufacturer of multicrystalline solar wafers and cells, has signed a contract to supply solar cells to the Italian-based Company El.Ital. S.p.A. under terms of agreement, Solar Cells Hellas will deliver 8 MW of solar cells in 2010.

"We welcome the opportunity to cooperate with El.Ital. S.p.A., a distinguished business leader in Italy that has realized a great innovative plant for the production of panels with high efficiency," said Solar Cells Hellas CEO Mr. Panagakos Dimitris. These are the words of CEO Elital Massimo Pugliese: "We are very pleased to work with Solar Cells Hellas, as their multicrystalline solar cells achieve high levels of performance and reliability, and their excellent efficiency meet actual customers needs in Italy. This agreement also strengthens Made in Europe and commercial relationship with Greece, in this delicate moment.

Both parties scope is to expand their relation for a wide range of PV applications on future projects.

About Solar Cells Hellas: Solar Cells Hellas (web site www.schellas.gr) is the first vertically integrated PV producer in Southeast Europe, operating state-of-the art production equipment, of the highest industrial standards, to produce high quality wafers and cells. The Group consists of two production facilities, both located in the Industrial Zone of Patras and founded in 2005. Apart from production, the Group is also active in providing high quality professional solutions for the realization of Renewable Energy Sources (RES) projects, including technical and financial services, energy saving solutions and design, construction, operation and maintenance of PV plants.

About ELITAL SpA: El.Ital. S.p.A. (web site www.elitalspa.com) active on EMS market since 1974, initially as Italdata Spa, El.Ital. derives from a spin-off, which occurred from Siemens to Flextronics Italy first, and in 2005, from Flextronics Italy to Pufin Holding. From 2009 it uses its know-how and expertise to deal professionally in the photovoltaic market creating its new division El.Ital. energy. The Company realized, and realizes nowadays, huge investments to allow the manufacturing of high quality PV modules starting from 2009 with a production capability of 40 MWp per year. The first production line of modules was inaugurated May 17, 2010 (Available video of the event on www.elitalspa.com).