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## Press Release

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### **Neo Solar Power (NSP), a High Quality Solar Cell Manufacturer, First Taiwan Stock Exchange Main Board Listing in 2009**

#### **Aiming Become a Major Contributor to Promote Solar Energy a Competitive Energy Source**

Neo Solar Power (NSP, 3576 TT), received listing approval by the Board of Taiwan Stock Exchange (TSE) and the regulatory authorities on September 16, 2008, announced its IPO on TSE main board on January 12, 2009. NSP is the first listing company on TSE main board in 2009. The company was founded in late 2005 and upon its IPO, total share capital is NT\$1.595 billion. NSP dedicates at high quality solar cell production. Within its short three years of history, NSP demonstrated outstanding profitability. For the period ended September 30, 2008, net income of NSP was NT\$811 million with an EPS of NT\$6.10. Annual revenues on the management account for 2008 was NT\$10.18 billion, representing a 177.9% growth year on year, highest growth among Taiwan peers.

Limited global reserve on traditional energy sources, environmental protection and execution of Kyoto Protocol by major economies to reduce greenhouse gases, all boost the demand of renewable energies. Supported by its over 20-years duration and no disposal or noise pollution issues, solar energy is highly favored by major economic bodies, such as U.S. Germany, Japan, etc. and has entered high growth cycle. Assembling experts from leading semiconductor companies, such as TSMC and UMC, major research institutions and renowned managerial talents of leading international solar companies, NSP develops in-house process control and has pursued the most pending patents among Taiwan peers. Stemmed by its precise and stringent management culture, NSP excels on high quality solar cells. Upon mass production in October 2006, NSP's revenues went up with a leap. Annual revenues for 2006 was NT\$380 million but for 2007, revenues jumped to NT\$3.66 billion. By 2008, annual revenues on management account was NT\$10.18 billion, representing a 177.9% growth year over year. Benefitted by internal process control improvement, NSP has increase average conversion efficiency for multi-crystalline solar cells to 15.9% from 15.3% and it is planning to launch a new process, which is expected to increase conversion efficiency to 16.4%, an evident efficiency advancement outpacing its peers.

Several developed countries, such as Germany, Japan, south Europe and the U.S., enact various subsidies, including financial aids, favorable tax refund, feed-in tariff, or low-rate loans to boost demand for solar industry. While financial tsunami has incurred solar supply chain adjustment, long term trend remains positive at a climbing cycle. Due to ample supply of polysilicon releasing production bottleneck in solar industry, grid parity is expect to come sooner, incurring another demand burst in solar industry.

NSP's competitive advantages are on its management team, technology and production cost. Led by seasoned managerial talents from semiconductor industry and research experts from solar industry, NSP is the first to combine semiconductor management culture to highly experienced solar specialists. Proficiency of the company's technology team covers all disciplines of the photovoltaic industry from wafer, cell, device design, to module and is one of a few cell companies capable of providing complete technical supports and services to upstream and downstream partners. Its cutting edge process control technology aims to further raise bars on conversion efficiency and lowers cost per watt. With technical development directing at cost reduction, NSP expects to outpace growth from its peers and expand market share in the coming years.

### **About Neo Solar Power Corporation (3576 TT) (NSP)**

Founded in 2005, NSP specializes in manufacturing of high quality solar cells. Based in Hsinchu Taiwan, NSP currently has FAB 1 in full production at with 90MW capacity and its new FAB 2 at Hsinchu Science Park launched production in August 2008 with an ultimate capacity of 600 MW. Seasoned through a long history in the semiconductor and solar industry, NSP produces cells with high efficiency and minimum power loss. Leveraging core competence on quality, technology and technical services, NSP aims to become a global leader in the photovoltaic industry and to make solar energy a competitive energy source. For more information on NSP, please visit <http://www.neosolarpower.com/>

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