

SOLON: Joint Venture for Solar Power Plants in Israel

- SOLON Elco Renewables Ltd. in a good position in the Israeli market
- Power plants with a total capacity of 8.5 MW currently being implemented
- Participation in bids for a total of 200 MW

Berlin, November 5, 2012. SOLON Energy GmbH and the Israeli energy and technology company Elco have founded the joint venture SOLON Elco Renewables Ltd. The new company, located in Netanya near Tel Aviv, plans and builds solar power plants in Israel.

Elco is a subsidiary of Elektra, one of the largest companies in Israel. In this joint venture, Elco ensures access to the Israeli market. What is more, Elco specializes in the integration of energy sources directly into the high voltage network. This represents a significant competitive advantage in bids for systems in Israel, which, above 30 MW, are directly integrated into the country's high voltage network. SOLON contributes many years of experience in the planning and building of large solar power plants to the joint venture.

"Elco is a strong partner that is well positioned in the market and has an impeccable reputation," says Dr. Lars Podlowski, CTO of SOLON "We are taking advantage of this cooperation to increase our presence in Israel, and we are one of the few European companies to establish itself in the emerging Israeli market."

SOLON Elco Renewables Ltd. is already completing two projects with a total capacity of 8.5 MW in the Israeli Kibbuzim Kramim und Idan. The company is participating in various bids for a further 200 MW.

About SOLON:

SOLON is a leading producer of high-quality solar power modules and solar systems for rooftop, roof integrated and greenfield installations. As a specialist in the development, construction, and maintenance of commercial and utility-scale solar systems, SOLON delivers complete turnkey power plants worldwide. With its subsidiaries in Germany, Italy and the United States, SOLON employs a total of approx. 600 people across the globe.

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