

SOVENTIX and Huawei Solar Sign Exclusive Framework Agreement

06 January 2017, Wesel, Germany – SOVENTIX and Huawei Solar have signed a Framework Agreement positioning Huawei as the exclusive supplier of inverter equipment to the global EPC contractor and its pipeline worldwide. The landmark Agreement, signed at Huawei's HQ in Shanghai, strengthens SOVENTIX's project pipeline, which is roughly 150MW per annum and increases Huawei's global footprint as a leading supplier of smart PV solutions to the solar industry.

The Agreement marks the beginning of a longer-term cooperation for the two companies that will focus on SOVENTIX's core international markets, such as: Africa, the Americas and Asia. The EPC has a 34.5MW project pipeline under construction and a further 136MW, which is ready for construction. The two companies also joined forces to develop the largest PV plant in the Caribbean. The 30MW plant at Monte Plata in the Dominican Republic is a PV record for this emerging solar market.

Thorsten Preugschas, CEO at SOVENTIX attended the signing ceremony in Shanghai along with Mirko Schieszl, a Director at SOVENTIX. Preugschas, said, "We are very excited to be partnering with Huawei as our primary supplier of solar products. This is a significant decision and highlights our faith in Huawei and the technologies it is developing. This announcement comes as we have finalized the details to use Huawei's products at the Monte Plata PV Plan in the Dominican Republic.

"Partnering with Huawei means we are able to enter solar markets still in their infancy with additional entry challenges and still deliver profit and high yields, thanks to the superior development of our plant. Huawei's FusionSolar® Smart PV Solution, with its string inverters, provides us with the control and quality we need to develop successful projects today and in the years to come."

Huawei's FusionSolar® has been the centerpiece of the company's offer to EPCs, incorporating new and innovative technologies such as the unique I-V Curve Diagnosis capability. This I-V Curve Diagnosis is extremely useful, because it can accurately scan each PV string of a plant, in addition to centralizing O&M to rapidly locate faults and facilitate a root cause analysis.

The President of Huawei's Smart PV Business attending the Ceremony and said, "The Agreement reached with SOVENTIX marks the beginning of a deep collaboration between our two companies. SOVENTIX is a global EPC with an impressive project pipeline. Their presence in the Americas and elsewhere makes them a strong partner for us in growing our footprint in these markets, while ensuring SOVENTIX is getting the most out of its plants by using some of the best available technologies for yields."

About SOVENTIX GmbH

SOVENTIX GmbH headquartered in Wesel, Germany, has subsidiaries in South Africa, Canada, Chile, the UK, USA and the Dominican Republic and develops, plans, erects and operates solar installations all over the world. With its specialist knowhow in the solar industry, SOVENTIX GmbH realizes high yield photovoltaic projects and performs a wide range of services. These include the planning, development, financing, carrying out and management of projects as well as the servicing, management and operation of its own installations. SOVENTIX has access to a worldwide project pipeline of more than one gigawatt, in various stages of development. You can find out more about SOVENTIX GmbH at www.SOVENTIX.com

About Huawei Solar

Huawei Solar provides Smart PV Solutions and Technology. We call it: FusionSolar®. Huawei has invested over US\$37bn in R&D over the past decade and currently has over 79,000 R&D Employees. Our Smart PV Solution, FusionSolar® is being continuously developed by Huawei Solar's R&D engineers, who first-and-foremost listen to customers' needs and then innovate accordingly. Our solutions are smart, safe and reliable. FusionSolar® delivers the highest yields and return on investment available, making Huawei Solar the preferred choice for investors and developers globally.

Press contacts

SOVENTIX GmbH
Am Schornacker 121
46485 Wesel
Germany
Jan Hutterer
Tel.: +49 (0) 172/3462831
press@soventix.com

Claudia Richard, H+K Strategies
+44 (0) 207 413 3448
Claudia.Richard@hkstrategies.com