

GET (3519) Announced Manufacturing Outsourcing Agreement for Solar Ingot Growing & Wafer Slicing

GET (3519) announced a manufacturing outsourcing agreement for ingot growing and wafer slicing with Eversol (3647), to fulfill increasing high-end wafer demand to GET.

GET will offer technical support to its manufacturing on-site to ensure product quality. With GET in-house and strategic partnership capacity, GET is now managing capacity of multi-crystalline wafer more than 3GW.

GET is the top 3 global multi-crystalline wafer maker with in-house capacity of 2GW. GET's proprietary technology enables GET brand name wafer "Victoria" series reaching efficiency 19% the highest with PERC technology at cell side. GET started strategic partnership with customers from 2014 to extend effective wafer capacity under GET's management.

As high-end technologies are required to support solar development, China NEA, MIIT and CNCA issue notice early this June to promote further application of solar product and upgrade of industry. The first year degradation for multi-crystalline module should below 2.5% and mono-crystalline below 3%, and annual degradation below 0.7% for its remaining life. In the "leadership projects," multi-crystalline modules are required to reach efficiency 16.5% at least, and mono-crystalline to reach 17%.

GET is planning to expand capacity without capex input so as to hold more cash in hand. The production outsourcing is part of GET's expansion plan. GET is pursuing more opportunities of strategic partnership to expand effective wafer capacity, and enlarge bargain power for material procurement. On the other hand, GET high quality wafer will attract more tier-one customers to cooperate with GET in technology advancements. GET expects to keep in pace with high-end market trends, with integration of high-end supply chain, to expand high efficient demands.

Thank you for your attention.