

# Solar Frontier Completes Acquisition of Gestamp Solar's 280MW US Pipeline and Begins Construction

**Tokyo, April 27, 2015** – Solar Frontier, the world's largest CIS solar energy solutions company, announced today that it has completed the acquisition of Gestamp Solar's 280MW US pipeline. Gestamp Solar is a global developer and operator of utility-scale photovoltaic plants.

The acquired 280 MW pipeline is comprised of ten projects in various stages of development and located primarily in California. Construction has been initiated on a 15MW project located in Kern County, CA. The second project is a 20MW site and construction is slated to begin this quarter. Talks are underway with a select group of long-term investors regarding the sale of designated solar projects.

Charles Pimentel has been named the CEO of Solar Frontier Americas' new division, Solar Frontier Americas Development LLC, and Cary Vandenberg has been appointed Managing Director of the development organization. Mr. Pimentel will continue in his role as COO of Solar Frontier Americas.

A key attribute of the acquisition is the addition of an experienced development team. This expansion of the U.S. organization provides the platform to scale the US business and underscores Solar Frontier's commitment to the US market. The move comes as part of Solar Frontier's global expansion plans, which include strengthening the company's position as a comprehensive solar energy solutions provider in international markets.

Charles Pimentel, newly appointed CEO of Solar Frontier Americas Development LLC, said, "Solar Frontier is making substantial investment within the Americas and with this acquisition, we expect to build and deliver some of the highest performing solar energy projects in the industry thanks to Solar Frontier's state-of-the-art CIS technology. Solar project investors and developers are keenly focused on long-term energy yield and they are starting to recognize and understand the value of partnering with Solar Frontier to maximize the value of their PV plants."

Atsuhiko Hirano, CEO of Solar Frontier, said, "Solar Frontier has a powerful track record of delivering projects that perform. We are confident that our investment in this highly-skilled team will be a catalyst to broaden our services in the Americas and drive world-class value to our customers."

Solar Frontier is a world leader in manufacturing excellence with fully automated, state-of-the-art facilities designed to provide customers the highest level of quality. The company's advanced CIS technology generates more kilowatt-hours per kilowatt peak in real-world environments than conventional crystalline silicon technologies. To learn more: <http://www.solar-frontier.com/eng/technology/Performance/index.html>

#### **About Solar Frontier**

Solar Frontier K.K., a 100% subsidiary of Showa Shell Sekiyu K.K. (TYO:5002) ("Solar Frontier"), has a mission to create the most economical, ecological solar energy solutions on Earth. Building on a legacy of work in solar energy since the 1970s, Solar Frontier today develops and manufactures CIS (denoting copper, indium, selenium) thin-film solar modules for customers in all sectors around the world. Solar Frontier's gigawatt-scale production facilities in Miyazaki, Japan, integrate compelling economical and ecological advantages into every module: from lower energy requirements in manufacturing to the higher overall output (kWh) of CIS in real operating conditions. Solar Frontier is headquartered in Tokyo, with offices in Europe, the U.S.A., and the Middle East. Visit [www.solar-frontier.com](http://www.solar-frontier.com) for more information.

#### **Showa Shell Sekiyu K.K.**

Showa Shell Sekiyu K.K. is listed on the Tokyo Stock Exchange and has roots dating back more than 100 years in the downstream energy business.

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