

Q CELLS achieves No.1 market share in the U.S. residential and commercial solar markets

Latest U.S. PV Leaderboard report by Wood Mackenzie Power & Renewables reveals that Q CELLS claimed more than a quarter of the U.S. residential market share in 2019, while also rising to a leadership position in the commercial sector with 13.3% share of the market.

[Irvine, United States, April 27, 2020] Q CELLS, a renowned total energy solutions provider in solar cell and module, energy storage, downstream project business and energy retail, announced today the achievement of earning top market share in the U.S. residential and commercial solar module markets, once more affirming its strong leadership in the industry.

According to the Q1 2020 U.S. PV Leaderboard report by leading energy research and consultancy firm Wood Mackenzie Power & Renewables, Q CELLS nearly doubled its market share in the U.S. residential market in 2019 to 25.2%, a marked increase from the 14.1% market share in the previous year. The Leaderboard report also ranked Q CELLS as the U.S. commercial market leader with 13.3% market share – a performance that confirmed Q CELLS as an unrivaled module manufacturer in the distributed generation market segment.

It is the first time for Q CELLS to attain No.1 market share in both the U.S. residential and commercial segments. Q CELLS became the first module manufacturer in PV Leaderboard history to have over 25% market share in the U.S. residential market. In addition, Q CELLS also managed to break a quarterly commercial market share record with 23.019% in Q4 2019.

The U.S. is recognized as one of the most important solar markets in the world. Its growth is due to a range of factors, including favorable policies such as the Investment Tax Credit (ITC) and Renewable Portfolio Standards (RPS) set by states, underpinned by increasingly affordable solar prices and a growing awareness of the environmental and economic value of solar energy. This year, the U.S. solar market is expected to reclaim its position as the world's second-largest solar market with around 14.9 GW of new-build capacity, overtaking India, according to BloombergNEF.

Commitment to quality driving Q CELLS growth

Q CELLS continues its effort to meet customer needs with the company's high-quality range of solar modules. One of Q CELLS' primary products in the U.S., the Q.PEAK DUO BLK-G6+ solar module, provides customers with a maximum output of 345 Wp and a 25-year product and performance warranty. It provides long-term reliability with one of the lowest degradation rates in the industry, which guarantees 85% of its initial performance after 25 years. Furthermore, its all-black facade offers optimal aesthetic appeal for residential and commercial rooftops.

Q CELLS began production at its new Dalton facility in Georgia in February 2019 in efforts to provide customers with American products. The factory is the largest single solar module manufacturing facility in the Western Hemisphere with 1.7 GW of module production capacity. Since the facility's inauguration, Q CELLS' cutting-edge technology, engineered in Germany, has been further developed in the U.S.

Hee Cheul (Charles) Kim, CEO of Q CELLS, said: "It is inarguable that the U.S. is and will always be one of the most important markets for most solar companies, including Q CELLS. Achieving No.1 market share in the U.S. residential and commercial segments is clear evidence that proves Q CELLS'

global competitiveness, ambition and ability to consistently deliver customer satisfaction. Q CELLS will continuously make every effort possible to provide customers with top quality products and services in the U.S. to further strengthen our market leadership.”

About Q CELLS

Q CELLS is a renowned total energy solutions provider in solar cell and module, energy storage, downstream project business and energy retail. It is headquartered in Seoul, South Korea (Global Executive HQ) and Thalheim, Germany (Technology & Innovation HQ) with its diverse international manufacturing facilities in the U.S., Malaysia, China, and South Korea. Through its growing global business network spanning Europe, North America, Asia, South America, Africa and the Middle East, Q CELLS provides excellent services and long-term partnerships to its customers in the utility, commercial, governmental and residential markets. For more information, visit: <http://www.q-cells.com>.

Safe-Harbor Statement

This press release contains forward-looking statements. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates" and similar statements. Among other things, the quotations from management in this press release and Q CELLS' operations and business outlook, contain forward-looking statements. Such statements involve certain risks and uncertainties that could cause actual results to differ materially from those expressed in or suggested by the forward-looking statements. Except as required by law, Q CELLS does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Contact:

Q CELLS America

E-mail: media@us.q-cells.com