



## Q CELLS awarded 315 MW solar capacity in first solar+storage auction in Portugal

A total of 315 MW of new solar and storage capacity will be developed by Q CELLS in Portugal, after the company secured half of the 12 allocated lots in the 700 MW auction round.

[Berlin, Germany, 27 August, 2020] Q CELLS, a renowned total energy solutions provider in solar, energy storage, downstream project business and energy retail, has secured the rights to connect 315 MW of new solar and storage capacity in Portugal's second solar auction.

The bidding phase of this latest Portuguese auction took place between August 24-25, with Q CELLS winning half of the 12 available lots. A total of 700 MW capacity was tendered, and for the first time in Portugal companies were invited to lodge bids with a storage component included.

Each of the six solar that Q CELLS will develop, build and connect to Portugal's electricity grid will combine solar with a storage system. These projects will all be developed in Portugal's Alentejo region, with two arrays in Ourique of 109 MW and 99 MW capacity respectively; a 50 MW project in Ferreira do Alentejo; and three 19 MW projects located in Beja, Vale do Gaio, and Porteirinhos.

Grid connection of all six projects is expected to be completed in June 2024, with Q CELLS developing the projects according to the auction deadlines outlined by the Portuguese government.

### Sky-high solar ambitions

Each of Q CELLS' six successful bids were won with a solar+storage scheme based on Q CELLS' long experience and deep expertise not only in solar downstream projects but also in energy storage. Q CELLS secured the grid capacity in return for paying a set yearly price-per-capacity to the Portuguese national grid operator for 15 years. Thanks to the flexibility offered by coupling the solar with storage, Q CELLS will be able to sell the electricity produced by the solar plant to merchants, undertake energy arbitrage by time shifting and participate in ancillary services markets in order to make the most out of these projects, while contributing to local grid stability. This strategy enabled Q CELLS to be highly competitive at this auction.

Having secured this additional 315 MW of new solar capacity in Portugal, Q CELLS now boasts a development pipeline of almost 2 GW in the country. In Portugal's north, Q CELLS



has already begun construction on a 11.6 MW solar project, and will realize other tranches of its vast solar pipeline over the course of the next few months.

Sang Chull Chung, Head of Downstream Business Unit for Q CELLS, said: “Q CELLS is delighted to have secured the rights to develop 315 MW of solar+storage capacity under the latest Portuguese auction. As a company, we have nurtured a great deal of expertise in Portugal’s solar energy landscape, and have built up a pipeline of almost 2 GW.

“We approached this second auction with a confident mindset based on the benefit of being a global, bankable clean energy company with a solar DNA and long-standing expertise and experience in storage as well. Portugal’s bold renewable energy ambitions match our own, and we are excited to get to work on spreading the Q CELLS footprint throughout Portugal, and indeed Iberia as a whole.”

## 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>.

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