

# Q CELLS maintains No.1 market share in U.S. residential and commercial solar sectors

Latest U.S. PV Leaderboard report by Wood Mackenzie Power & Renewables shows that Q CELLS' market share in the residential sector rose to 26.4%, which nearly equals the share of the next three competitors combined.

[Irvine, United States, September 28, 2020] Q CELLS, a renowned total energy solutions provider in solar cell and module, energy storage, downstream project business and energy retail, announced today that it has retained top market share in the U.S. residential and commercial solar module markets, underscoring the Company's consistent leadership in the industry.

According to the Q3 2020 U.S. PV Leaderboard report by leading energy research and consultancy firm Wood Mackenzie Power & Renewables, Q CELLS captured 26.4% market share in the U.S. residential market for Q2 2020, a 6.4% increase from Q1 2020's 20% market share. Q CELLS maintained its No.1 position for eight consecutive quarters and its newly recorded market share nearly equaled the share of the next three competitors combined during Q2 2020. The Leaderboard report also ranks Q CELLS as the U.S. commercial market leader with a 13.3% market share.

## **Q CELLS' commitment to new energy solutions with a core focus on quality**

Q CELLS continues to meet customer needs with the company's wide range of high-quality solar modules. Q CELLS recently signed a strategic partnership with microinverter specialist Enphase to develop AC modules specifically for the U.S. distributed market segments. The Q.PEAK DUO BLK-G6+/AC, features an integrated Enphase IQ7+™ microinverter, while providing customers with a maximum DC output of 345 Wp and a 25-year product and performance warranty. It also offers long-term reliability with one of the lowest degradation rates in the industry, guaranteeing 85% of its initial performance after 25 years. The module's all-black aesthetic boosts curb appeal, while the integrated microinverter delivers state-of-the-art monitoring capabilities and rapid shutdown compliance. Because the microinverter is pre-embedded to the module at the production stage, the installation time is much quicker than with typical microinverter-equipped rooftop arrays. The product is assembled in the U.S. at Q CELLS' manufacturing facility in Georgia, the largest single solar module manufacturing facility in the Western Hemisphere, capable of producing 1.7 GW of solar modules every year.

It is anticipated that this partnership with Enphase alongside Q CELLS' pledge of providing U.S.-assembled products will help strengthen Q CELLS' market leadership in the U.S. residential and commercial sectors.

Hee Cheul (Charles) Kim, CEO of Q CELLS, said: "Q CELLS' consistent top market share performance across the distributed generation segment in the dynamic U.S. solar industry is testament to the company's commitment to innovative energy solutions and acute attention to quality. Q CELLS strives to maintain its momentum in the industry and continue pushing the limits, engineering high-performing solutions for a sustainable planet at a time when they're needed the most."

## **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.

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