



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 marks Q CELLS' continued leadership in the residential market for 10 consecutive quarters.

[Irvine, United States, April 7, 2020] Q CELLS announced today that it has retained top market share in the U.S. residential and commercial solar module markets, highlighting the Company's consistent leadership in the industry.

According to the Q1 2021 U.S. PV Leaderboard report by leading energy research and consultancy firm Wood Mackenzie Power & Renewables, Q CELLS obtained 24.8% market share in the U.S. residential market for FY 2020, marking 10 consecutive quarters of its No.1 position. The Leaderboard report also ranks Q CELLS as the U.S. commercial market leader with 19.1% market share, a 4.9% increase from FY 2019 and nearly double that of the next competitor.

Q CELLS' commitment to quality

Q CELLS continues to provide its customers with the company's wide range of high-quality solar modules and solutions. Recently, Q CELLS was the first solar module manufacturer in the industry to successfully complete and pass a stringent new module testing certification program from TÜV Rheinland. The Quality Controlled PV (QCPV) testing standard was developed to enforce stricter criteria on monitoring, testing, and recognizing solar module quality. It is the only program on the market to continuously monitor product quality and durability in mass production. For Q CELLS, QCPV is now the company's official certification standard, beginning with its latest range of Q.PEAK DUO-G9 series modules.

Q CELLS' commitment to becoming a total solutions provider

Q CELLS' expansion into the integrated C&I solutions space began with the acquisition of San Francisco-based energy storage solutions company Growing Energy Labs, Inc. (Geli). The new combined capabilities provide Q CELLS' C&I customers with access to integrated PV+EMS+ESS solutions to deploy cost-effective solar-plus-storage solutions for their portfolios. Tailored turnkey solutions for equipment procurement (both module and ESS) and financing and asset management bring Q CELLS one step closer to becoming a well-rounded total solutions provider for its customers and partners.

Hee Cheul (Charles) Kim, CEO of Q CELLS, said: "Q CELLS' consistent top market share performance in the U.S. solar industry is testament to the company's commitment to top quality and new, innovative solutions. With the support of our partners and customers, we will continue to explore new horizons and push the boundaries of excellence."

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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