Q CELLS makes Grid Equity investment into portfolio of Amped Solutions projects

* Q CELLS accelerates its complete energy solutions for customers and partners with a new financing structure to maximize project value and bankability

[Irvine, United States, August 26, 2021] Today Q CELLS North America, a leading manufacturer of PV modules and provider of complete energy solutions, announced that it closed on an investment into a portfolio of solar-plus-storage projects developed by Amped Solutions.

The investment was made using a new ‘Grid Equity’ financing structure, under which Q CELLS provided Amped Solutions with capital in exchange for the rights to future grid services revenue expected to be generated by the portfolio of operating systems deployed in California. Amped Solutions and its partners will retain ownership of the systems, and all other revenue streams associated with the systems, such as bill savings, incentives and tax benefits.

Shane Kim, President of Q CELLS North America, said, “As part of our growing suite of complete energy solutions, we’re excited to offer our customers and partners investment capital under a new Grid Equity structure. We believe it can be a valuable co-development tool to help them boost the economics and bankability of their solar-plus-storage projects.”

Dan Martin, CEO of Amped Solutions, added, “This investment from Q CELLS has allowed us to receive capital now and reduce our project risk. We plan to use that capital to upgrade and augment the systems, which will improve their performance for Amped Solutions, for our customers, and for Q CELLS. This is a win-win-win deal.”

Q CELLS believes this Grid Equity structure has applications across multiple states, and for C&I and community solar projects under development or already in operation.

**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 operations all over the world. 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>.

**About Amped Solutions**

Amped Solutions leverages experts in the design, construction, financing, and operation of commercial and industrial solar and energy storage projects. It owns energy storage systems and are quite familiar with the changing regulatory, tax, operations, maintenance, and monitoring challenges of this asset class. Working with world-class engineering, procurement, and construction (EPC) firms, it can design, install, and maintain a photovoltaic and/or energy storage solution for customer facilities to achieve maximum energy savings across their entire commercial real estate portfolio.

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 RBC 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, RBC and 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, Media
E-mail: media@us.q-cells.com