



## Qcells retains No.1 market share spot in U.S. residential and commercial PV module segments

Latest U.S. PV Leaderboard report by Wood Mackenzie solidifies Qcells as a sustained market leader

[Irvine, United States, April 11, 2022] Qcells today announced that it has retained its 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 Q1 2022 U.S. PV Leaderboard report by leading energy research and consultancy firm Wood Mackenzie, Qcells obtained 24.1 percent market share in the U.S. residential market for FY 2021, marking 14 consecutive quarters of its No.1 position. The Leaderboard report also ranks Qcells as the U.S. commercial market leader with 20.6 percent market share, a 2 percent increase from FY 2020. Qcells has held the No.1 position in the commercial segment for the last three fiscal years.

### Qcells' long-haul commitment to the U.S. market

Alongside its leading market performance, Qcells has achieved milestones solidifying its longstanding commitment to the U.S. market. With the inauguration of its Dalton, Georgia manufacturing facility, the largest module production plant in America, Qcells provides up to 1.7GW of domestically assembled modules annually to the U.S. solar market. Qcells' commitment to the U.S. also extends to its module distribution and fulfillment as well as its growing integrated energy solutions for the residential, commercial and utility solar sectors.

Most recently, Qcells' parent company, Hanwha Solutions, announced plans to launch a multi-billion-dollar expansion to secure capabilities across the full solar value chain including domestically sourced raw material such as low-carbon polysilicon. This initiative, which would benefit significantly from the passing of the Solar Energy Manufacturing for America Act (SEMA) and smart trade policy, will secure Qcells with full control of its solar supply chain while creating thousands of well-paying jobs in the U.S.

Justin Lee, CEO of Qcells, said: "Qcells is proud to retain the No.1 market share position in the U.S. residential and commercial PV module sectors. Our consistent market leadership in these two segments is made possible by the support and loyalty of our valued customers. Qcells will keep reaching to greater heights and strive to continue being the dependable choice for the U.S. market."

### About Qcells

Qcells is one of the world's leading clean energy companies, recognized for its established reputation as a manufacturer of high-performance, high-quality solar cells and modules, portfolio of intelligent storage systems, and growing international pipeline of large-scale renewable energy projects. Qcells also provides renewable electricity retail services and packages to end customers the world over. The company is headquartered in Seoul, South Korea (Global Executive HQ), Thalheim, Germany (Technology & Innovation HQ) and San Francisco, USA (Energy Storage/Inverter & Software HQ) with its diverse international manufacturing facilities in the U.S., Malaysia, China, and South Korea. Qcells strives to offer Completely Clean Energy through the full spectrum of photovoltaic products, storage solutions, renewable electricity contracting and large-scale solar power plants. Through its growing global business network spanning Europe, North America, Asia, South America, Africa and the Middle East, Qcells provides excellent services and long-term partnerships to its customers in the utility, commercial, governmental and residential markets. For more information, visit: [www.qcells.com/us](http://www.qcells.com/us).

**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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