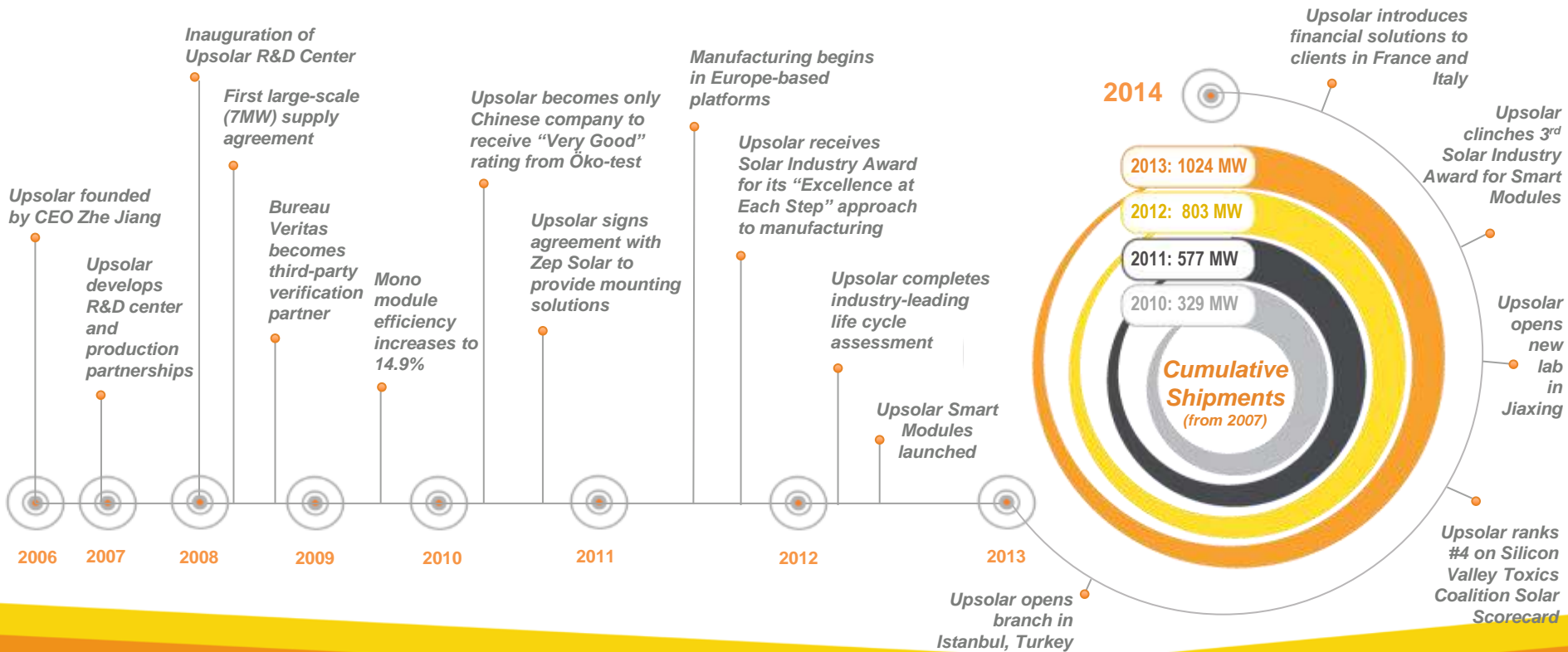




Milestones and Growth



Shipment Review

Quarterly Shipment and Yearly Turnover from 2010-2013

Year	Q1	Q2	Q3	Q4	Shipment Total	Turnover (millions of USD)
2013	40.0	53.0	51.0	77.0	221.0	246
2012	41.7	86.2	64.6	33.5	226.0	259
2011	71.4	58.1	64.1	54.9	248.5	285
2010	34.9	43.0	37.9	50.0	165.8	260

**all shipment values expressed in MW*

Excellence at Each Step



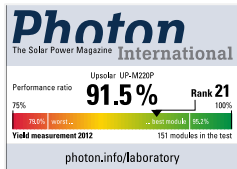
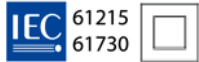
The Industry's Best Quality/Cost Ratio

Manufacturing Partner Qualification: Online QC



- QC reports for all shipments
- Production follow-up, continuous on-site presence
- Power output inspection: modules re-flashed with reference modules calibrated by TÜV Rheinland Shanghai
- Appearance inspection, component conformity check, vigilant packing and loading processes
- QC online software to monitor each batch

Our Products



Bloomberg
NEW ENERGY FINANCE



6" Polycrystalline PV Module – 60 cells



- Power Output Range: 240-260Wp
- Module Efficiency: 14.8% - 16.0%
- High Quality Bill of Materials
- Reinforced Module Warranty
- Universal Design (residential, commercial, ground-mounted)
- Best seller for its performance/price ratio





6" Polycrystalline PV Module – 60 cells – Black



- Power Output Range: 235-255Wp
- Module Efficiency: 14.4% - 15.7%
- High Quality Bill of Materials
- Reinforced Module Warranty
- Universal Design (residential, commercial)
- Aesthetic Advantage
- Best seller for its performance/price ratio

IEC 61215
61730



cULus CEC listed
UL 1703





Smart Module Solutions

In
partnership
with

Tigo
energy

solaredge



Module +
Module Level
Electronics
(DC optimizer)



Maximum
Power Point
Tracking @
Module Level



Longer Strings
-
Design
Flexibility



Remote,
module-level
Monitoring
Capabilities



Increased
System
Safety

Smart Module Optimized by SolarEdge

solaredge



Energy Harvest Optimization

- Increased energy yield & faster return on investment through module level MPP tracking
- More energy harvesting in shade
- No soiling mismatch loss
- No aging mismatch loss

Constraint Free Design

- Modules on different orientation and tilts in the same string
- Different module types in a single string
- Longer strings - up to 50 modules per string

Automatic DC Safety – SafeDC™

- Installation: Safe string voltage - until inverter & AC supply are turned on
- Maintenance: Safe string voltage - automatic once inverter/AC supply is turned off
- Emergency: Safe string voltage - automatic after grid disconnection

Cost Efficient Maintenance

- Presentation of complete system & module-level data on virtual site map
- Automatic alerts on system issues for precise fault recognition
- Easy access via web browser from a computer or a smartphone

Global Project References

*Tigo-optimized Smart Array
New South Wales, Australia*



*Tigo-optimized Smart Array
Vienna, Austria*



*1.5 MW Groundmount
Kozani, Greece*



*Rooftop Installation
Slovenia*



*Solrif Installation
Firenze, Italy*



Upsolar ranked 4th on SVTC Solar Scorecard

	EPR	Emissions Transparency	Chemical Reduction Plan	Worker Rights, Health, Safety	Supply Chains	Conflict Minerals	Module Toxicity	C2C Recycling	Prison Labor	Biodiversity	Water	Energy & GHGs	Overall Score
MAXIMUM SCORE	20	10	5	15	10	5	10	5	5	5	5	5	100
Trina	14	5	5	15	7	3	10	4	5	2	3	4	77
Yingli	9	4	5	14	8	3	10	4	5	5	3	5	75
SunPower	7	6	5	14	7	3	10	4	5	3	2	4	69
Upsolar	14	4	0	13	8	3	10	2	3	5	0	4	66
SolarWorld	9	10	5	14	7	0	0	3	5	0	5	5	64
REC	10	10	5	8	7	0	0	1	4	5	3	4	57
First Solar	12	6	0	13	7	3	0	4	3	0	2	5	55
Axitec	4	0	0	10	8	3	10	4	3	5	0	0	47
Suntech	9	2	5	10	7	3	0	0	4	5	0	2	47
Mitsubishi	0	4	5	4	7	0	10	0	0	5	5	5	45

Displayed: The top ten ranked module suppliers For the full list and additional information about the ranking, please visit: <http://www.solarscorecard.com/2013/2013-SVTC-Solar-Scorecard.pdf>

- **Upsolar Ranked #4** in a list of 40 manufacturers included in the 2013 assessment.
- “The Scorecard reveals how companies perform on SVTC’s sustainability and social justice benchmarks to ensure that PV manufacturers protect workers, communities and the environment.”

BNEF Tier-1 Module Supplier



** Tiering information has been determined from information available publicly online. For the most up to date and accurate figures, please consult the BNEF Solar Insights*

Bloomberg NEW ENERGY FINANCE

“Bloomberg New Energy Finance has developed a tiering system for PV module makers based on bankability, to create a transparent differentiation between the hundreds of manufacturers of solar modules on the market.”

Recent Bloomberg Tier-1 Module Suppliers*:

- Bosch Solar Energy AG
- SunPower Corp
- Trina Solar Ltd
- Mitsubishi Electric Corp
- **Upsolar**



Solar Industry Award Winner 2011-2013



For the third year in a row, Upsolar has been selected as a winner of the Solar Industry Awards!

Thanks to our innovation in smart module development, we received the "Energy Usage Enabling" award. Upsolar smart modules feature embedded solutions that increase project flexibility and system efficiency, while enabling performance monitoring of both the single modules and the whole system.