



REC receives Global Customer Value Enhancement Award from Frost & Sullivan for solar industry

Sydney, July 24, 2012: Leading vertically integrated solar energy company, Renewable Energy Corporation (REC) has been honored with Frost & Sullivan's 2011 Global Customer Value Enhancement Award in the solar power market.

REC was the only solar company chosen because it demonstrated commitment to being a highly competitive solar energy solutions provider that creates superior value for its customers.

"We are very pleased to be recognised by Frost & Sullivan for providing customers with greater accessibility to high-quality solar modules and improving their return on investment through our efforts to reduce production costs and energy consumption," commented John Coates, REC Head of Australasia.

"We continue to build long-term partnerships with distributors and installers in Australia through the REC Partner and REC Solar Professional Programs. Commercial and residential customers in Australia gain added value from REC because we focus on vertically integrated product solutions which range from production of silicon and solar modules right through to solar PV systems."

Frost & Sullivan specifically highlighted REC's innovative strength, technical expertise, big investments in R&D as well as its customer-centric approach.

REC's key achievements are the introduction of its proprietary Fluidized Bed Reactor (FBR) technology, which makes solar power solutions more accessible to customers across the globe, and its commitment to partnership through its industry leading partner and certified installer program.

"Reducing the manufacturing costs of solar panels can reduce solar electricity costs and put it on par with conventional sources of electricity generation, thereby increasing its uptake," said Frost & Sullivan Research Analyst Georgina Benedetti. "Since no other market participant uses the FBR technology, REC has developed a distinct competitive edge by delivering high value for money to its customers."

The Frost & Sullivan Award is presented each year to the company within a particular industry that has demonstrated excellence in implementing strategies that proactively create value for its customers with a focus on improving the return on the investment that customers make in its services or products. The Award recognizes the company's inordinate focus on enhancing the value that its customers receive, beyond simply good customer service, leading to improved customer retention and ultimately customer base expansion.

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