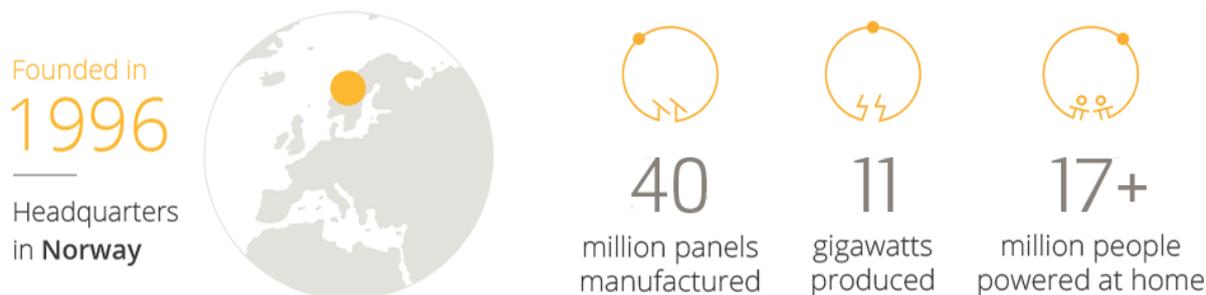


ABOUT REC:

REC was founded in 1996, and has since become an international pioneering solar energy company. At the end of 2019, REC had produced around 38 million solar panels amounting to more than 10 GW of clean energy. That's enough to power more than 16 million people at home. Solar is REC focus and REC do it exceptionally well. With initiatives such as in-depth industry and market studies, combined with strategies that support sustainable business growth, it's no wonder that REC is widely regarded as a thought leader in the solar industry.



European heritage: Founded and headquartered in Norway, REC is a pioneering solar energy company with Scandinavian heritage, and a truly global brand, with offices, representatives, partners, and installations with REC panels all over the world. Key distinguishable features of REC solar panels are:

Dependable warranty: A solar installation of any size is a long-term investment. Thus, when deciding which brand of panels to choose for your solar installation, one would want to be sure that the manufacturer will be around for the duration of the warranties it offers. REC is a proven long-term player in the solar industry that one can count on.

After-sales service: REC after-sales service is second to none, and REC wants consumers to be happy with their solar installation throughout its entire lifetime. REC has technical experts in each region in the event that support is needed.

Low carbon footprint: Thanks to REC's rigorous efforts, REC panels have a low carbon footprint, as evaluated in 2016 by Deloitte SA in Singapore and critically reviewed by 2.-0 LCA Consultants in Denmark.

Quick energy payback time: Because because of the low carbon footprint and the advanced production methods used, REC solar panels have a short energy payback time (EPBT). Of course, the exact energy payback time depends on the irradiation at the site of the installation.

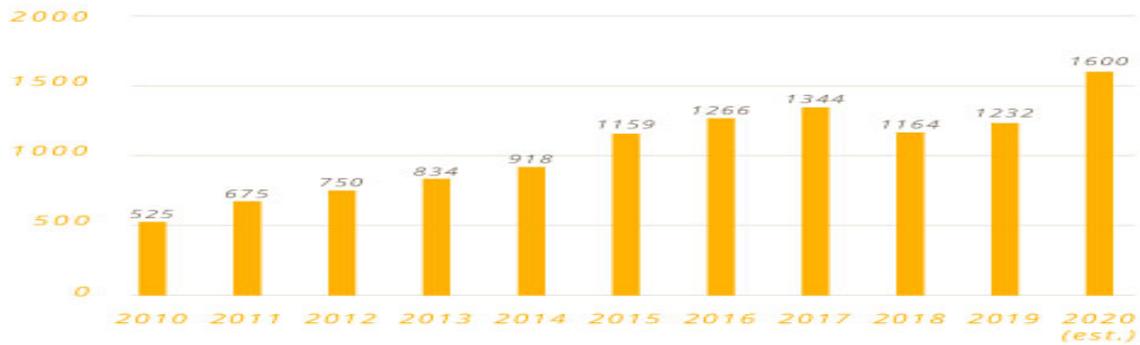
- *For example, when factoring the total production of a solar panel, packaging, transport to the installation site, and transport to the recycling site in Germany after 25 years of operation, REC expects an energy payback time of around two years for an installation in Marseille, France. In other words, after just two years, REC panels would have generated the same amount of energy required to produce them (for above location in example). After that, it's energy profit.*

Financial strength: When choosing the brand of solar panels for any installation, it's important to consider the financial health of the manufacturer. After all, one would want to be sure that they'll be around to honor warranties if necessary.

Steady, sustainable growth: REC has grown at a steady and sustainable pace, ensuring that REC commitment to quality is maintained. This growth has been driven mainly by technological advancements and increasing

demand for REC. Throughout the years, REC's continuous focus on product quality and customer satisfaction have helped us be recognized as industry leaders in many areas.

REC SOLAR PANEL PRODUCTION (IN MW)



Despite challenging market conditions that the industry has faced in recent years, REC has maintained a healthy financial position, demonstrating that REC is and will be a long-term player in the solar industry. Because of REC's sustainable business practices and continuous delivery of high-quality solar solutions, REC is preferred by banks, lenders, investors, and end-customers as a sound investment.