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## **Hanwha SolarOne Makes Aggressive Push into Energy Storage Market Through Partnership with Silent Power**

*Leads \$8 million funding round; Bundled products to hit market by September*

SANTA CLARA, Calif. & BAXTER, Minn.--(BUSINESS WIRE)-- Hanwha SolarOne Co. Ltd., (Hanwha SolarOne), a top-10 global photovoltaic manufacturer of low-cost, high-quality solar photovoltaic modules, today announced a strategic partnership with Silent Power, the innovative energy storage systems company.

The Hanwha Group, Korea's top-10 business group, led Silent Power's Series B funding round with an \$8 million investment. The investment in Silent Power is an aggressive move into an important market downstream and lays the foundation for a robust partnership. The investment strengthens the Hanwha Solar network, enhancing the Hanwha Group's solar offerings.

The strategic partnership will feature a co-marketing strategy for bundling Hanwha SolarOne's high quality photovoltaic (PV) panels with Silent Power's distributed energy storage device, the OnDemand™ Energy Appliance, to offer a complete solar power and energy storage system for the residential, commercial and industrial markets. The first bundled product offering will be ready by September of this year.

"We know from our customers that energy storage is an essential key to unlocking the full potential of renewable energy. It enables a smarter energy grid and achieves reliability and value for a solar system," said Charles Kim, president of Hanwha SolarOne. "Hanwha SolarOne is building the solar economy of the future with focused, strategic partnerships like this collaboration with Silent Power. It expands the Hanwha SolarOne's portfolio of product offerings and builds upon our goal to be the most innovative, flexible and reliable partner for our customers."

The ability to store energy for later use enhances the value of solar PV by stabilizing intermittent solar energy generation and reducing peak demand loads across the grid. Energy production from solar PV peaks during prime sunlight hours, typically from 9 a.m. to 3 p.m., and does not always align with the peak demand for energy. By storing excess energy produced during times of peak production, the energy can be saved for later use. The stored energy can be used locally by the owner of the system, or can be used by the local utility company to provide power to the electric grid during times of peak demand. The OnDemand Energy Appliance can also provide backup power to the owner during grid outages.

"Bundling the innovative OnDemand Energy Appliance with high quality solar PV panels from Hanwha SolarOne will offer a valuable distributed power system to consumers looking for a renewable energy solution," said Todd Headlee, chief executive officer of Silent Power. "The global strategic partnership with a market leader like Hanwha SolarOne will help accelerate greater commercial deployment of Silent Power's energy storage technology."

### **About Hanwha SolarOne**

Hanwha SolarOne is a global provider of total solar energy solutions and a leading manufacturer of silicon ingots, wafers and photovoltaic cells and modules. As the flagship company of Korea's Hanwha Group—a FORTUNE 500 company—Hanwha SolarOne offers value beyond its high-quality products by providing value-added services such as joint-development, project funding and co-marketing. As a global solar energy solution provider, Hanwha SolarOne maintains a strong worldwide presence, with employees located throughout Europe, North America and Asia. It embraces environmental responsibility and sustainability, playing a major role in the voluntary photovoltaic recycling program and community-development projects. Delivering top value to customers through fully-integrated solar solutions, Hanwha SolarOne's overriding goal is to set new standards in innovation and value by redefining what it means to be a vertically integrated company. For more information, visit [www.hanwha-solarone.com](http://www.hanwha-solarone.com).

### **About Hanwha Group**

Founded in 1952, Hanwha Group is a leading Korean business group with 53 domestic affiliates and 78 global networks in three major sectors of manufacturing/construction, finance and service/leisure. In 2011, Hanwha Group held assets of USD 87.7billion and total revenue of USD 31.6 billion. Putting strategic emphasis on renewable energies and global expansion, Hanwha Group has made successful advancements in solar energy, rechargeable batteries and biosimilars. Hanwha Group has also extended its global footprint in Europe, China, Southeast Asia, the Middle East and the United States. For more information, visit [www.hanwha.com](http://www.hanwha.com).

## About Silent Power

Based in Baxter, Minn., Silent Power, Inc. manufactures and markets easy-to-install, highly reliable distributed energy storage systems for the renewable energy and backup power markets. The company has developed dispatchable storage solutions for grid-tied solar and electric vehicle charging applications, and its solutions are easily adaptable to any battery chemistry and utility advanced metering infrastructure or distribution automation communications platform. The company is working with more than a dozen utilities across the United States on energy storage projects. For more information, please visit [www.silentpwr.com](http://www.silentpwr.com).

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