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Taiwan's Tainergy signs US\$3 billion solar wafer supply contract with MEMC

Press release, July 11; Michael McManus, DIGITIMES [Friday 11 July 2008]

MEMC Electronic Materials and Tainergy Tech of Taiwan announced today that they have executed a definitive agreement for MEMC to supply solar wafers to Tainergy.

Under the terms of the definitive agreement, MEMC will supply solar wafers to Tainergy over a 10-year period, with pre-determined pricing, on a take or pay basis beginning in the third quarter of 2008. Sales of the wafers over the 10-year period would generate between US\$3-3.5 billion in revenues for MEMC. As part of the definitive agreement, Tainergy will advance funds to MEMC in the form of a refundable capacity reservation deposit. In addition, MEMC will be eligible to purchase a 10% interest in Tainergy.

Tainergy is a solar cell manufacturer based in Taiwan. Tainergy was formed in 2007 as a subsidiary of Kenmec Mechanical Engineering, a supplier of automated factory equipment and thin-film-transistor panel manufacturing equipment. Tainergy aims to leverage its process automation roots to become a leading, low-cost producer of high quality cells to the PV industry.

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