



NEWS

Trina Solar Signs Development Agreement for Polysilicon Manufacture

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Changzhou, China: Trina Solar Signs Development Agreement for Polysilicon Manufacture

Trina Solar has signed a strategic development agreement with the Lianyungang Municipality in China's Jiangsu Province. The agreement includes government support in respect of land and electric power supply for a multi-phased polysilicon production facility targeted to reach 10,000 metric-ton capacity through an estimated total investment of \$1 billion by the end of 2012.

"We are extremely pleased by the strong support under this Lianyungang partnership, which is expected to provide key economic and logistic advantages within our own Jiangsu operating base," said Mr. Jifan Gao, Trina Solar's Chairman and CEO.

He continued, "In regard to our financing requirements, we are examining several alternatives to minimize any near term dilution associated with this project. These include negotiating a reduced investment cost from the preliminary estimated \$455 million for initial phase of 3,500 metric-ton capacity, reducing initial phase scale from previously announced 3,500 metric-ton capacity, arranging long-term and short-term commercial debt and export agency finance to fund initial phase estimated capital expenditure of \$150 million in 2008, as well as other structured finance options. Our focused goals remain to build a world class facility with attractive production cost efficiencies relative to our domestic and global peers. We are highly confident that construction of a polysilicon facility is the right strategic direction for Trina Solar to achieve market leading efficiencies through full vertical integration from raw silicon to finished modules."

The Company recently announced its planned production output will be used for Trina Solar's own feedstock requirements and will only meet part of the total expected feedstock requirements to support future anticipated growth. Trina Solar will continue to be a net purchaser of feedstock materials in future years and will continue to work with its long-term polysilicon supply partners.

The project is a part of the Company's long-term portfolio strategy to secure its polysilicon feedstock in the most efficient and cost effective manner.

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