



NEWS

MEMC Receives \$3 billion Wafer Order

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MEMC Electronic Materials and Tainergy Tech Co., Ltd. of Taiwan 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 \$3-\$3.5 billion in revenue 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.

Commenting on the signing of the wafer supply agreement, Nabeel Gareeb, MEMC's Chief Executive Officer, said "We are pleased to have entered this long-term agreement to provide solar wafers to Tainergy. The company's roots in equipment manufacturing and factory automation systems combined with a solid management team and geographic position should allow them to achieve success in the solar market. Today's announcement marks the fourth strategic partner for MEMC in the solar arena, and the second in Taiwan, as MEMC continues to expand its customer list in solar applications and increase its geographic diversity."

Frank Hsieh, Chairman of Tainergy, said "A secure supply of high quality wafers from MEMC will increase our ability to achieve the fast growth and market share gains that we strive for, while providing high quality solar cells to our customers at competitive prices. MEMC is an integrated, asset-efficient leader in the industry with the products, scale, innovation and cost which makes MEMC the right partner for Tainergy."

Tainergy is a solar cell manufacturer based in Taiwan. Tainergy was formed in 2007 as a subsidiary of Kenmec Mechanical Engineering (TSE 6125), a leading 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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