

Nitol Solar passes initial polysilicon batch test with Suntech Power

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Suntech Power has said that it has been pleased with the quality of its initial polysilicon batch from Nitol Solar, a new polysilicon supplier in which Suntech has made a \$100 million minority share investment. The International Finance Corporation, a member of the World Bank Group has also invested \$50 million into Nitol Solar and provided a further \$25 million loan for the company to ramp polysilicon production at its plant in the Irtutsk Region of Russia.

"The recent investment in Nitol Solar by IFC validates our view of Nitol as one of the best-positioned new entrant polysilicon producers, both from a technical perspective and now with the financial means to build out their facility," commented Dr. Zhengrong Shi, Suntech's Chairman and CEO. "We have already received sample quantities of polysilicon from Nitol and are very pleased with the quality achieved."

Nitol Solar and Suntech had previously entered into a polysilicon supply agreement with that runs from 2009 to 2015. In June, 2008, Nitol Solar announces that it had successfully produced its first industrial batch of polysilicon with samples tested by Evans Analytical Group (EAG).

Story from PV Tech:

http://www.pv-tech.org/materials/article/nitol_solar_passes_initial_polysilicon_batch_test_with_suntech_power

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