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NYSE Euronext's Alternext Welcomes CNPV

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Paris, August 14, 2008, NYSE Euronext (NYSE) announced the listing of China Photovoltaic Group (CNPV), a China-based solar company, on its Alternext Paris market. CNPV, specialized in the production, installation and integration of PV modules for solar panels, raised €5.12 million through a private placement, allowing it to use the direct admission procedure on Alternext. The market capitalization of the company amounts to €60.1 million and the company will be listed under the ticker symbol "ALCNP".

"We are very pleased to welcome China Photovoltaic Group onto Alternext" said Jean-François Théodore,, Deputy CEO, NYSE Euronext. "After China Corn Oil and Huacheng Real Estate, CNPV is the third Chinese company to be listed on Alternext and the eighth to be listed on NYSE Euronext's European markets. China represents a major development area for NYSE Euronext and our ambition is to continue with our strategy of attracting international companies from fast-growing countries onto our markets and help them grow further."

Mr Zhang Shunfu, CEO of CNPV commented: "Our listing on Alternext is an important step in CNPV's development. It will give us significantly greater visibility in Europe, a key market for our company's development strategy thanks to its active solar business. We are seeing that European investors are increasingly concerned about the environment and willing to invest in renewable energy. Our aim now is to continue to grow the company and to meet the increasing demand for solar energy."

"We are delighted that CNPV has successfully listed on Alternext in particularly difficult market conditions. This listing is an



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excellent opportunity for investors to benefit from the growth in the renewable energy sector, from a strong Chinese economy and from a very professional management team. We are extremely confident in the future of CNPV," said the management of Invest Securities, Marc-Antoine Guillen & Jean-Emmanuel Vernay, acting as listing sponsor of CNPV.

The world photovoltaic market has seen strong growth since 1994 which, given the soaring costs and scarcity of traditional energy sources, looks set to continue. The Group, created in 2006, has laid a solid foundation across the value chain of the solar photovoltaic industry and is well placed to benefit from this expansion.

The company plans to use the funds raised to position itself across the entire module production chain, from the production of silicon ingots to the assembly of solar panels. This will enable the company to:

- o Boost its development in the growing photovoltaic markets (particularly Europe, US and China)
- o Benefit from substantial economies of scale
- o Capture margins in the different production phases to lift its margin

The company is additionally seeking to diversify into all types of photovoltaic panels and thin modules which are showing strong growth.

CNPV's capital is now made up of 5 094 028 shares at a value of €11.80 per share.

The company chose Invest Securities as their listing sponsor and Taylor Wessing as their legal advisor. As listing sponsor, a Euronext-recognised and approved intermediary, Invest Securities's role was to help and advise CNPV to prepare for its Alternext listing. Invest Securites will carry on providing CNPV with its expertise in order to support and guide them throughout their life as a listed company, ensuring that they comply with disclosure requirements.



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