

LDK Solar reaches 1GW wafer capacity milestone: targets 3.2GW in 2010

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LDK Solar has reached a major milestone with the announcement that it has reached 1GW in annualized capacity. The solar grade wafer supplier has revised capacity expansion forecasts at least three times in 2008, which were all significantly ahead of previous projections. At the beginning of the year, LDK Solar expected to reach a capacity of 800MW in 2008. However, (see chart below) this has been revised upwards at least twice since then and is now expected to reach 1.2GW by the end of 2008.

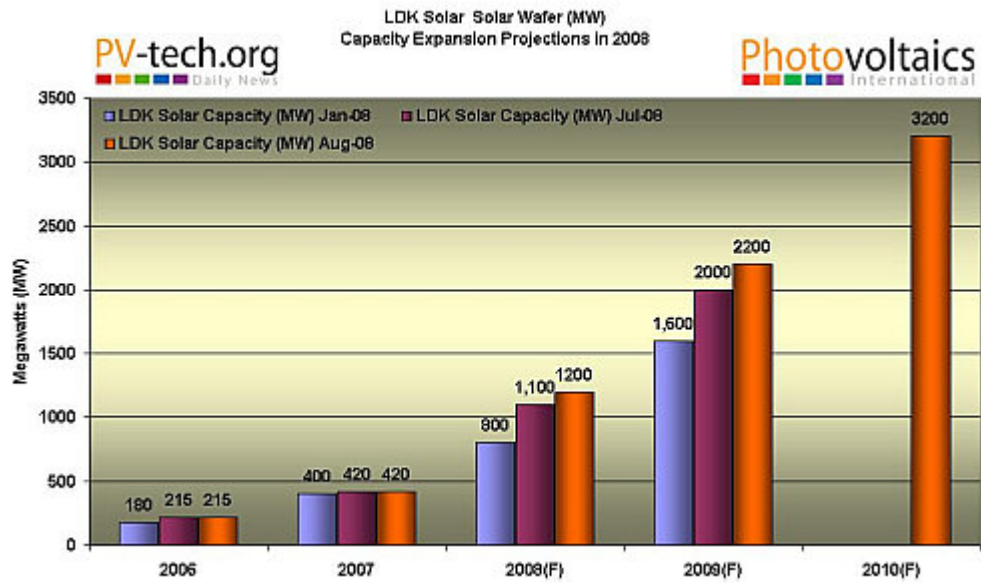
"We are proud to reach this significant milestone and remain confident in our ability to expand to 1.2 GW wafer capacity by the end of 2008," commented Mr. Xiaofeng Peng, Founder, Chairman and CEO, LDK Solar. "This achievement demonstrates our continued commitment to becoming the largest and lowest cost wafer producer in the solar industry."

LDK Solar has claimed that it's under construction polysilicon plant with an 11N high purity capability will have a production cost of less than \$32/Kg with further capacity production enabling costs in the region of \$22/Kg in the future.

The wafer manufacturer also reiterated that it expects 2009 revenues to be in the region of \$2.8 billion and \$3.0 billion with wafer shipments between 1.45 GW and 1.55 GW. Wafer capacity at the end of 2009 has been revised upwards from 1.6GW, set at the beginning of 2008 to 2.2GW.

The company is now forecasting wafer capacity to reach 3.2 GW by the end of 2010.

A key reason for LDK Solar's revised guidance in 2008 and 2009 has been the greater availability of polysilicon starting to come on the market and LDK's plans to use UMG-Si. LDK's own polysilicon production remains on track and will be a key part of the wafer expansion ramps in 2009 and 2010 onwards.



Story from PV Tech:

http://www.pv-tech.org/materials/article/ldk_solar_reaches_1gw_wafer_capacity_milestone_targets_32gw_in_2010

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