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Taiwan solar cell maker DelSolar to expand capacity to seven times current levels

Nuying Huang, Taipei; Adam Hwang, DIGITIMES [Thursday 9 October 2008]

Taiwan-based solar cell maker DelSolar held a groundbreaking ceremony for the construction of its new factory in northern Taiwan on October 8. Production capacity at the factory is planned to gradually increase to 720MWp in 2012, bringing DelSolar's total capacity to 840MWp, seven times the company's existing level of 120MWp, according to the company.

Construction of the factory on its 2.1-hectare site will be completed in October 2009 and equipment will be installed in the following two months enabling production to begin in December 2009, DelSolar indicated. Total investment in the plant is estimated at NT\$9.2 billion (US\$286 million). DelSolar currently has a factory with an annual capacity of 120MWp sited at Hsinchu Science Park in northern Taiwan.

DelSolar explained that it expects to solve current problems regarding the supply of solar-grade silicon wafers by 2010 or 2011 which is why it has begun to expand production capacity.

In addition to increasing production capacity for crystalline silicon solar cells, DelSolar has set up a 5MWp pilot production line (for R&D) for GaAs thin-film solar modules and will increase annual capacity to 20MWp in 2009, the company pointed out.

DelSolar expects to finalize a few two-year solar cell supply contracts around the end of 2008, with the total shipment volume to account for 50% of its 2009 target output, the company indicated. The other 50% will be available for short-term contracts and spot market demand, DelSolar noted.

To cover a planned capital expenditure (capex) of NT\$4.2 billion in 2009, DelSolar expects to raise NT\$2 billion from its listing on the Taiwan Stock Exchange (TSE) which is slated for the end of this year, and is additionally negotiating for a syndicated loan of NT\$3 billion, the company pointed out.

DelSolar: Capacity and output expansion plans, Oct 2008

| | Annual total amount (MWp) | | | |
|---------------------|---------------------------|------|------|------|
| | 2009 | 2010 | 2011 | 2012 |
| Production capacity | 240 | 480 | 720 | 840 |
| Production volume | 125 | 480 | 660 | 840 |

Source: Company, compiled by Digitimes, October 2008

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