



China Israel Value Capital

Press Release

For immediate release

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CIVC – China Israel Value Capital, SCGC– Shenzhen Capital Group and Israeli Pitango invest in JinkoSolar Holding Co., Ltd. ("JinkoSolar"),

China, Jiangxi Province, The city of Shangrao; CIVC (China Israel Value Capital) and **SCGC** (Shenzhen Capital Group Co.), together with **Pitango**, (the leading Venture Capital Fund from Israel), lead a \$35M "B" round in **JinkoSolar Holding Co., Ltd. ("JinkoSolar")**, a leading Solar Energy company.

JinkoSolar, is a leading Solar Energy company from Shangrao city, in Jiangxi Province, China. The Company is a manufacturer of **Mono-crystalline and Multi-crystalline Silicon Wafers**, used for the manufacturing of Photovoltaic Solar Cells and Panels. Silicon Wafers are the main substrate used to produce Solar Cells and Panels, which are used in Solar Systems, when converting Sunlight Energy to Electric Energy. The Silicon Wafers are cut from Silicon Ingots which are grown and formed by **JinkoSolar**, using Recovered Silicon Materials, as well as raw Poly-Silicon material, processed according to the Company's proprietary know-how.

CIVC Private Equity Fund invests in fast growing Chinese companies, supporting their growth & expansion stages. **CIVC** enhances the value of the invested companies by introducing proven Israeli technologies to enrich their offerings, gain better margins and accelerate their growth.

CIVC Fund is a result of the partnership between **SCGC** and **PNV** from Israel; The Fund is headquartered in Shenzhen China and enjoys proprietary deal sourcing from **SCGC's** 16 additional regional offices across China. **CIVC** has additional office in Herzeliya, Israel for the purpose of Technology scouting and business cooperation between Israeli companies and the Fund's Chinese portfolio companies.

Ami Dotan, General Partner in **CIVC**, stated: "**JinkoSolar's** management team has proven to have great execution capabilities, long term vision and has succeeded to secure and maintain long term raw Silicon material supplies and long term Silicon Wafer sales contracts, giving the company an edge over their competitors especially due to the inconsistent Silicon availability. This vision and ability has positioned **JinkoSolar** as a major, long term player in the fast growth solar industry".

Yigal Livne, General Partner in **CIVC**, stated: "The Solar Energy presents a great growth opportunity with a projected 35%-50% CAGR industry growth rate, as Solar Energy accounts for only a very small proportion of the world's electricity production,

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constituting less than 1.0% of global installed capacity. We are confident that **JinkoSolar**'s outstanding management team, with its proven track record of very high growth in the Solar Energy space, is well positioned to leverage this market opportunity and deliver fast growth and high returns to its investors”.

JinkoSolar has developed unique know-how and processes, reducing costs and is more efficient, in Washing Silicon process, in the Silicon Ingots growing process technique of “Double Stacking” and has developed more thinly Wafers Cutting Process, as a result of which, the company yields more Silicon Wafers from every Kg. of Silicon raw material, at significant lower costs.

Chairman Jin Haitao, Chairman of **SCGC** and General Partner of **CIVC** stated: "When investing in a well managed company, it is also important to choose your co-investors very carefully, investors that have the same vision as you for the company and who can add value to the deal. **CIVC** and **Pitango** give us the added value we need for bringing the company to **NASDAQ**, as soon as the markets are ready ."

Mr. Chen Kang Ping, the Founder, Director and the Chief Executive Officer of **JinkoSolar**, stated: “**SCGC**, **CIVC** and **Pitango** teams can add substantial value to our company in the future, by enhancing the offering with technologies from Israel and by developing our International expansion”.

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