

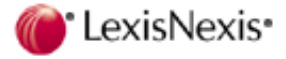
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Chinese producer expects solar energy market to rebound in early 2009



Xinhua Economic News Service, November 21, 2008 Friday 9:40 AM EST

Solar energy industry will receive moderate and no long-lasting impacts from global financial market, said Wang Runsheng, chief executive officer of China's major solar cell producer China Sunergy Co., Ltd. (CSUN.Nasdaq).

As the main driving force of solar photovoltaic (PV) industry, governmental subsidy policies haven't been removed or delayed due to the financial turmoil, said Wang, citing recent solar-favoring legislative adjustment in France.

Wang forecast that solar PV market would witness up-turn in the first or second quarter of 2009 since many solar module developers holds on to money anticipating price declines in yearend 2008.

Plus, the price drop of solar module and systems will trigger additional demands because solar PV products carry high price elasticity.

The industry chain of solar PV business is capable to bear and absorb price decreases in downstream solar system products.

In 2008, the sales price of polycrystalline silicon reached as high as 450-500 U.S. dollars per kg with production cost ranging from 20-30 U.S. dollars.

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