

PRESS RELEASE

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Solectria Renewables Celebrates Year of Record Accomplishments; Demonstrates Exceptional Bankability in Commercial and Utility-Scale Solar Projects

With a 40% increase in revenues and seven years of consistent profitability, Solectria Renewables leads the industry in bankability

Lawrence, MA – January 7, 2014 – [Solectria Renewables, LLC](http://www.solectria.com), a leading U.S. PV inverter manufacturer, announced today record results for 2013, including seven years of consecutive profitability, a 43% year-over-year growth in Megawatts (MW) shipped, and 40% year-over-year growth in revenues. In combination with its strong financial position, technological advances, long history, and project successes, Solectria Renewables is among the most bankable inverter manufacturers today.

“Bankability” is a common term used to describe companies by using financial and other attributes required for solar project success. Solectria measures bankability by objective facts including profitability, debt-to-equity position, and current ratio. Among five major inverter manufacturers, Solectria Renewables ranks at the top for bankability. (See below for the full Bankability Snapshot.)

“Solectria Renewables is one of the most consistently profitable and financially healthy PV inverter manufacturers operating today,” says Phil Vyhanek, President of Solectria Renewables. “In 2013, we expanded our team and manufacturing operations, launched new products, and contributed to many project successes, all while maintaining the financial health required for true bankability.”

Solectria Renewables’ record results for 2013 include:

- **Financial Health:** Solectria achieved a 40% increase in revenues year-over-year, and celebrated its seventh year of consecutive profitability.
- **Company Growth:** Solectria has been a U.S.-based company since its inception, manufacturing all its three-phase commercial and utility-scale inverters in Lawrence, Massachusetts. Solectria has increased U.S. staffing by 11% in 2013 and increased its U.S. manufacturing space by 30%. Solectria is committed to maintaining its strong manufacturing presence in the U.S.
- **Project Success:** Solectria achieved a 43% growth in MWs shipped in 2013. Numerous multi-MW projects and portfolios were completed across the U.S., including a 10MW solar farm at the Indianapolis airport, the largest airport installation in the world; an 8MW solar farm at Mercer County Community College in West Windsor, New Jersey, the largest university installation in the U.S.; and a multi-MW solar farm at one of the country’s largest Army bases in Fort Carson, Colorado.
- **Product Launches:** Solectria launched the SGI 500XT, a 500kW central inverter with 98% CEC efficiency; introduced a new line of 14kW to 23kW transformerless three-phase string inverters; and completely redesigned its 50kW to 100kW power level inverter line that offers more than 500 unique configuration options.

Solectria Renewables Scores High in Bankability Snapshot

While Solectria Renewables is a privately held company, its financials are fully audited by the accounting firm of Tonneson and Company. The Company shares revenues and other balance sheet information upon customer request. Using this data along with publicly available financial data from other inverter manufacturers, Solectria has developed a Bankability Snapshot measuring profitability, debt/equity, and current ratio. Solectria ranks among the top for bankability among its peers, both for current figures and for year over year trends.

Profitability	Result*	●	●	▼	▼	▼
	Trend**	●	●	▼	▼	■
Debt/Equity	Result*	■	■	●	●	■
	Trend**	■	●	▼	▼	▼
Current Ratio	Result*	●	■	■	●	■
	Trend**	■	■	▼	▼	▼

Profitability	>10%	5-10%	<5%
Debt/Equity	<1	1-2	>2
Current Ratio	>3	1-3	<1
Trend	Improved	Flat	Declined

*9 months ending Sept. 30, 2013

**YoY comparison

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About Solectria Renewables, LLC

[Solectria Renewables, LLC](http://www.solectria.com) is a leading U.S.-based grid-tied photovoltaic inverter manufacturer. We offer residential, commercial and utility-scale inverters. Our versatile line of high efficiency products provide power solutions ranging from 1 kW residential systems to multi-megawatt solar farms. Solectria Renewables' products are backed by more than 20 years of experience in the power electronic and inverter industries and are supported by world class warranties. All of our commercial and utility-scale PV inverters are manufactured in the USA, ARRA compliant, Ontario FIT Content Compliant, and listed to UL 1741/IEEE 1547.

To learn more about Solectria Renewables, please visit <http://www.solectria.com>.

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