Q-Cells and LDK Solar announce continuation of supply contract for solar wafer

Bitterfeld-Wolfen (Germany), Xinyu City (China) and Sunnyvale (Calif.), 4 December 2009:

Q-Cells SE and LDK Solar Co., Ltd. jointly announce that the two companies have reached an agreement to continue their supply contract for solar wafers from 2009 to 2018. During recent amicable negotiations, the two companies resolved all differences of opinion over the interpretation of the agreement and neither side will pursue legal action. Q-Cells also agreed to no longer pursue measures to collect the bank guarantee. Joint business activities between the two companies remain unchanged.

Q-Cells and LDK Solar have agreed to increase the flexibility of delivery schedule. Flexible pricing based on market levels and Q-Cells’ preferred customer status will apply for the entire remainder of the contract term. A portion of shipments scheduled in the years 2009 to 2011 have been postponed to the period 2012 to 2018. Q-Cells will therefore receive around 20% in the current year and at least one third of the originally agreed volumes in 2010 and 2011. Q-Cells also has the option to increase these volumes if needed. The total delivery volume for the entire ten-year term remains unchanged at around 6 GWp. In addition to the amendment, the parties have finalized an agreement to expand their cooperation in the areas of cell and module processing. Q-Cells will supply solar cells to LDK Solar on a tolling basis and LDK Solar will supply modules to Q-Cells on the same basis.

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