



MARKET RELEASE

REC introduces SCM Series Solar Module in the U.S.

Company's first U.S. module provides environmentally-friendly energy; leverages vertical integration to deliver consistent quality and predictability on deliveries

Oslo, Norway, October 13, 2008 – REC Group today announced the U.S. launch of the SCM Series Module, a high-performance solar module leveraging Scandinavian design and manufacturing excellence to deliver high PV module efficiency, dependability and durability.

The SCM Series Module is the latest product from the world's most vertically integrated solar energy company and benefits from technology leadership and manufacturing standards that have made REC the world's largest producer of polysilicon and wafers for the photovoltaic (PV) industry.

"This module embodies REC's unique strengths in an increasingly demanding marketplace, including a focus on quality control, manufacturing innovations, superior production efficiencies and strategic supply chain advantages," said John Andersen Jr., EVP & Group COO.

The high-quality SCM Series provides excellent module performance, even under low-light conditions, due to the modules' specially treated glass. Other features minimize effects of shading and ensure years of peak performance, even under harsh weather conditions.

To reduce installation time and ease future integration challenges, the SCM Series features locking connectors allowing quick and easy inter-module connection and system installation. The module also incorporates forward thinking design features, such as double-insulated output wiring for safer array wiring, compatible with tomorrow's inverter technologies.

The SCM Series module features a 10-year limited warranty of 90 percent power output and 25-year limited warranty of 80 percent power output. The module is also backed up by a 63-month limited warranty on materials and workmanship.

REC's vertically integrated production of silicon, wafer, cell and modules is designed to reduce environmental impact. For instance, REC has located most of its production facilities in areas that use hydroelectric power, significantly reducing its carbon footprint. Furthermore, with the introduction of improved silicon production methods, REC expects to further lower its module energy payback time to reach one of the industry's lowest levels – close to one year.

The polysilicon used in the SCM Series is manufactured in the U.S., while the wafers, cells and modules are manufactured in Scandinavia. REC's partnership with Mainstream Energy, a leading U.S. player in PV systems integration and distribution, ensures that upstream value is enhanced as it moves through the supply chain down to commercial and consumer customers.

Andersen continued, "REC's end-to-end control over the product and services value chain allows us to address customer needs with significant advantages in quality, design and support for distributors and end customers – enhancing value from silicon production to your roof."

Mainstream Energy serves different customer segments through its operating companies: REC Solar Inc., one of the largest PV system integrators of solar electric systems to homeowners and businesses in the U.S. (not to be confused with the REC Group division of the same name) and

AEE Solar Inc., one of the largest distributors of renewable energy systems and equipment in the U.S.

About REC

REC is uniquely positioned as the world's most integrated solar energy company in the PV industry. REC Silicon and REC Wafer are the world's largest producers of polysilicon and wafers for solar applications. REC Solar produces solar cells and solar modules and engages in project development activities in selected segments of the PV market. REC Group had revenues in 2007 of NOK 6,642 million and an operating profit of NOK 2,588 million. Please also see www.recgroup.com/usa

For further information, please contact:
Åsmund Fodstad, Vice President Sales & Marketing; + 47 95 42 30 70

Media Contact:
Elisabeth Rosenson, Weber Shandwick
+1-310-854-8252
erosenson@webershandwick.com

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