

Press Release

Thun, 15 August 2019

Meyer Burger plans to adapt business model and enter strategic collaboration with REC

Meyer Burger Technology AG (SIX Swiss Exchange: MBTN) today announced that it has entered into a memorandum of understanding (MoU) for a strategic collaboration with REC Solar Pte. Ltd. (REC). This MoU is in line with the announcement on 22 July 2019 that the Board of Directors plans to explore all strategic options for Meyer Burger's business model with increased focus on shareholder value creation. Based on the ground-breaking module efficiency and value achieved with its Alpha module production, REC plans to increase its 600 MW HJT / SmartWire (SWCT™) manufacturing capacity to multiple GW, using equipment from Meyer Burger and in cooperation with a potential strategic down-stream partner.

In exchange for adequate exclusivity protection for specific HJT and SmartWire Connection technologies, REC is prepared in principal to enter into a profit sharing agreement with Meyer Burger, which will create equitable benefits and significant long-term shareholder value for both parties. This new business model is expected to allow Meyer Burger to both benefit from the commercial value of its disruptive high-efficiency technology as well as protect its intellectual property in the coming years, thereby reducing the risk of commoditization which Meyer Burger has experienced in its main markets in the past.

Hans Brändle, CEO of Meyer Burger, states: "This represents a fundamental change to industrial dynamics, thereby valuing our leading edge technology and our continuous efforts to drive the PV technology roadmap." A definitive agreement on the profit share and reach of exclusivity still has to be agreed between REC and Meyer Burger in the coming months and approved by the respective Boards of Directors. In particular, a longer term exclusivity agreement will have to be compensated by large equipment orders and a commensurate profit share calculated on the Watt peak capacity of Alpha solar module sales by REC.

Contacts:

Ingrid Carstensen
Head of Corporate Communications
Tel: +41 (0)33 221 28 34
ingrid.carstensen@meyerburger.com

Stefan Diepenbrock
Senior Corporate Communications Manager
Tel: +41 (0)33 221 27 85
stefan.diepenbrock@meyerburger.com

About Meyer Burger Technology Ltd

www.meyerburger.com

Meyer Burger is a leading and globally active technology company specialising in innovative systems and production equipment for the photovoltaic (solar), semiconductor and optoelectronic industries. As an internationally recognised premium brand, Meyer Burger offers its customers in the PV industry reliable precision products and innovative solutions for the manufacture of highly efficient solar cells and solar modules.

Meyer Burger's comprehensive product portfolio is complemented by a worldwide service network with spare parts, consumables, process know-how, customer support, after-sales services, training and other services. Meyer Burger is represented in Europe, Asia and North America in the respective key markets and has subsidiaries and own service centres in China, Germany, India, Japan, Korea, Malaysia, the Netherlands, Switzerland, Singapore, Taiwan and the USA. The company is also working intensively to develop new markets such as South America, Africa and the Arab region. The registered shares of Meyer Burger Technology Ltd are listed on the SIX Swiss Exchange (Ticker: MBTN).

THIS PRESS RELEASE IS NOT BEING ISSUED IN THE UNITED STATES OF AMERICA AND SHOULD NOT BE DISTRIBUTED TO U.S. PERSONS OR PUBLICATIONS WITH A GENERAL CIRCULATION IN THE UNITED STATES. THIS PRESS RELEASE DOES NOT CONSTITUTE AN OFFER OR INVITATION TO SUBSCRIBE FOR, EXCHANGE OR PURCHASE ANY SECURITIES. IN ADDITION, THE SECURITIES OF MEYER BURGER TECHNOLOGY LTD HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY STATE SECURITIES LAWS AND MAY NOT BE OFFERED, SOLD OR DELIVERED WITHIN THE UNITED STATES OR TO U.S. PERSONS ABSENT REGISTRATION UNDER OR AN APPLICABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE UNITED STATES SECURITIES LAWS.

This press release may contain "forward-looking statements", such as guidance, expectations, plans, intentions, or strategies regarding the future. These forward-looking statements are subject to risks and uncertainties. The reader is cautioned that actual future results may differ from those expressed in or implied by the statements, which constitute projections of possible developments. All forward-looking statements included in this press release are based on data available to Meyer Burger Technology Ltd as of the date that this press release is published. The company does not undertake any obligation to update any forward-looking statements contained in this press release as a result of new information, future events or otherwise.