

## **KHALED JUFFALI CO., SOITEC SIGN DEAL TO BOOST SOLAR ENERGY MARKET GROWTH IN SAUDI ARABIA**

**Jeddah, Saudi Arabia and Bernin, France – April 22, 2013** – Khaled Juffali Company (KJC) – a Saudi Arabian investment company, and Soitec – a world leader in semiconductor materials for the electronics and energy industries with headquarters in France, have recently signed a memorandum of understanding (MOU) to cooperate in driving solar industry growth in Saudi Arabia and the Middle East.

Under the MOU, the two companies will create a joint venture to market and sell concentrator photovoltaic (CPV) systems in the Kingdom of Saudi Arabia, maximizing the local content. Soitec will provide the technical and commercial solar expertise, while KJC will facilitate access to key local and regional stakeholders and share its long track record in managing international joint ventures.

Soitec's CPV technology, which uses triple-junction cells mounted on a glass plate, achieves at least twice the performance of conventional photovoltaic technologies, making it the most cost-efficient solution for high-volume power generation in regions with high direct normal irradiation (DNI).

The KJC-Soitec MOU is in line with the ongoing thrust of Saudi Arabia to explore and tap into renewable energy sources, as shown by the white paper recently published by the King Abdullah City for Atomic and Renewable Energy (K.A.CARE) which outlines the competitive procurement process for solar, wind, geothermal and waste to energy projects in Saudi Arabia.

Sheik Khaled Juffali, founder and chairman of KJC, commenting on the deal, said: *“Soitec holds a leading position in the CPV industry with a pipeline of projects totaling hundreds of megawatts in the USA and South Africa and operates in 14 countries around the world, including a demonstration system at the Medina College of Technology (MCT) in Saudi Arabia.”*

He further said that *“Soitec has already demonstrated its ability to industrialize disruptive innovations with high-quality standards. Thanks to Soitec's leading CPV technology, our partnership will have a true competitive advantage and help to realize the Kingdom's high solar potential. CPV is indeed perfectly suited for countries which benefit, like Saudi Arabia, from intensive solar radiation.”*

Underlining the commitment of KJC in harnessing solar energy which can make considerable contributions to solving some of the most urgent energy problems the world now faces, and at the same time putting Saudi Arabia at the forefront of renewable energy initiatives, Sheik Khaled Juffali pointed out that Soitec, *“as a world leader in the CPV industry, is bringing us a high level of expertise and has shown its willingness to contribute to the Kingdom’s skills training in the cooperation with the Saudi Arabian Technical and Vocational Training Corporation (TVTC). Their ability to understand our local needs as well as their very strong commitment was also pivotal in our decision to sign this agreement.”*

Gaetan Borgers, executive vice president of Soitec’s Solar Division, said: *“KJC is an excellent partner in the Kingdom of Saudi Arabia with an extensive track record creating multinational partnerships that gain a strong position in the Kingdom. KJC’s profile perfectly matches our need for a high-level Saudi partner with an in-depth understanding of how to build a long-term sustainable business in this very important country for us. Solar energy will play a key role in meeting Saudi Arabia’s increasing electricity demand and thanks to KJC, we hope to establish CPV as a key solution to this challenge. I am very pleased to partner with KJC to develop a local and dynamic CPV industry.”*

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### **About Khaled Juffali Company**

Khaled Juffali Company (KJC) is based in Jeddah, Saudi Arabia and invests in regional businesses across the Middle East. The company partners with international brands and technology providers to build and grow businesses which are retained for the long term. Associated companies operate in diverse sectors including financial services, insurance, healthcare, light industry and luxury yachts & aircraft. In 2012 KJC secured its first IPO when Enaya Health Insurance was floated on the Riyadh stock exchange.

### **About Soitec**

Soitec is an international manufacturing company, a world leader in generating and manufacturing revolutionary semiconductor materials at the frontier of the most exciting energy and electronic challenges. Soitec’s products include substrates for microelectronics (most notably SOI: Silicon-on-Insulator) and concentrator photovoltaic systems (CPV). The company’s core technologies are Smart Cut™, Smart Stacking™ and Concentrix™, as well as expertise in epitaxy. Applications include consumer and mobile electronics, microelectronics-driven IT, telecommunications, automotive electronics, lighting products and large scale solar power plants. Soitec has manufacturing plants and R&D centers in France, Singapore, Germany, and the United States. For more information, visit: [www.soitec.com](http://www.soitec.com).

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