

## ABB invests in utility-scale concentrating photovoltaic solar power company

### Strategic stake in US-based GreenVolts strengthens ABB's focus on renewables

Zurich, Switzerland, Dec. 14, 2011 – ABB, the global power and automation technology group, announced today that it has agreed to invest approximately \$20 million as part of a \$35 million financial round, for a substantial minority stake in California-based GreenVolts, a leading provider of turnkey concentrating photovoltaic (CPV) systems.

Through the investment ABB gains access to GreenVolts' proprietary technology and can now offer turnkey solutions for concentrating photovoltaic power plants in addition to its current capabilities in solar thermal and conventional photovoltaic power plants.

GreenVolts' CPV system is more efficient than traditional photovoltaic and thin-film modules. By optimizing and integrating field-proven, high-performance components such as proprietary optics and tracking technology into a complete system, GreenVolts delivers energy yields that can be 30 to 40 percent higher than traditional panel-based systems.

"The technology combines simplicity and precision with unmatched performance, fast installation, easy operation and low cost of production," said Peter Leupp, head of ABB's Power Systems division. "Our extensive footprint, which covers all key solar markets in the world, will help us to make this technology globally accessible."

"Our complete and fully integrated photovoltaic system is an industry game-changer," said David Gudmundson, president and CEO of GreenVolts. "Every component was carefully designed to work together in a turnkey solution that dramatically reduces the cost and complexity of solar projects. With ABB's global presence and expertise, these benefits will now be available to customers worldwide."

GreenVolts solar systems are designed to meet the operational requirements of a wide range of applications for utilities and industries as well as commercial, agricultural, and public sector customers. The technology complements ABB's recent acquisition of a stake in Novatec Solar, a leading provider of Linear Fresnel concentrating solar power technology.

The investment was made through ABB Technology Ventures, ABB's venture capital arm, in a funding round that includes existing GreenVolts investor, Oak Investment Partners.

ABB's wide offering for the photovoltaic industry comes from across the entire spectrum of ABB's power and automation technologies and services and includes solar inverters, components for module tracking systems, low voltage components and accessories, products and solutions for solar module and cell manufacturing plants, as well as for total solar fields and grid connections.

ABB ([www.abb.com](http://www.abb.com)) is a leader in power and automation technologies that enable utility and industry customers to improve their performance while lowering environmental impact. The ABB Group of companies operates in around 100 countries and employs about 130,000 people.

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