

COVID-19 disruptions can foster more resilient energy systems via solar technology

Munich, Germany, May 22, 2020 – The COVID-19 crisis has a disruptive impact to our society from many sides, including the health care system, supply chains and crucial infrastructures as we know them. But it is also a chance for leapfrog improvements to make our infrastructures in the long term more resilient. Critical system concepts here are: decentralization and independence. This is especially relevant to power systems, for which the current developments constitute a unique opportunity to modernize and revamp as the crisis emphasizes the importance of stability in energy markets. Therefore, investing into renewables and creating a level-playing field for these technologies is crucial for the future.

Today, a third of the global population is currently in coronavirus induced lockdown,¹ government restrictions are confining people around the world to their homes. Video conferences and virtual collaboration is now the order of the day and demonstrate how much we rely on electricity to go about our daily activities. The downside is energy bills for households are also increasing drastically. US households in cities around the country are starting to see the impact of increased energy consumption. Some families could be looking at as much as 100 USD for an entire month of working from home. Researchers at Columbia University who measured electricity consumption in hundreds of New York City apartments found that during stay at home orders, on weekdays, energy use was up by 7% overall, and by nearly 25% from 9 am to 5 pm.² As a result of this, 64% of US consumers already say they are accelerating their plans to become energy independent.³

In Germany, the additional electricity costs incurred by working from home amount to 20 EUR per month, which is roughly an additional 33% for an average household of three people per month.⁴ The European Association for Renewable Energies, among others, has hence called for a more decentralized energy supply to increase resilience in times of crisis, since even the smallest units such as households and businesses can utilize solar for a green and independent power supply.⁵ And in Australia, some solar retailers are witnessing a record sales quarter after an unprecedented 41% increase in sales of solar or batteries over the last two weeks, as concerned consumers look to protect themselves in uncertain times.⁶

These insights highlight the role of renewable energy in general and solar as a flexible and affordable source of energy, capable of addressing both previously mentioned issues by building decentral structures and greater power independence. REC Group believes that the COVID-19 crisis presents a unique opportunity to tackle these challenges with a higher share of solar energy and other renewables, in order to make our energy infrastructure more resilient and sustainable.

¹ <u>https://www.businessinsider.com/countries-on-lockdown-coronavirus-italy-2020-3?r=DE&IR=T</u>

² https://www.nytimes.com/2020/04/29/climate/nyt-climate-newsletter-energy-bill.html

https://www.forbes.com/sites/christopherhelman/2020/03/18/some-hidden-energy-costs-of-working-from-homeduring-the-outbreak/#478f2bd728e6

https://qz.com/work/1825934/how-working-from-home-impacts-your-energy-use/

³ EnergySage Special Report: Consumer and installer mindset in the age of COVID-19

⁴ https://www.industr.com/de/stromfresser-homeoffice-2475652

⁵ https://www.sonnenseite.com/de/zukunft/eurosolar-appell-raus-aus-der-coronakrise-mit-erneuerbarenenergien.html;

https://m.bpb.de/nachschlagen/zahlen-und-fakten/europa/135830/themengrafik-energieimport-der-eu-28

⁶ https://www.pv-magazine.com/2020/03/19/forget-toilet-paper-australians-are-panic-buying-pv/



REC market analysts therefore expect an optimistic outlook for solar markets worldwide in the mid and long term.

What specifically are the advantages of solar? Compared to natural-gas, coal and nuclear plants, solar PV can be quickly deployed at any size and anywhere. It is suitable for installation in disaster areas and remote places with no grid connection, such as remote <u>Himalayan communities</u> with no grid-based power or mobile off-grid COVID-19 hospitals. Reliable solar energy is also enabling businesses and communities to make their own contribution to tackling the virus. For example, Texas-based Tito's Handmade Vodka, makers of the top selling vodka in the United States, has invested in over 8 MW of solar power, including a recent 6 MW installation featuring REC solar panels, and has converted its distillery to produce hand sanitizer in response to the corona virus crisis.

High-efficiency solar technology is crucial to drive greater energy autonomy everywhere and for everybody. That's why REC Group continues to push boundaries: Most recently, the pioneering solar energy company invested 150 million USD to produce one of the most advanced commercialized solar technology in mass. The 60-cell version of the REC Alpha Series provides around 20% more power output than a conventional 320 Wp solar panel and is therefore able to increase the power independence of households and businesses even with small roofs. The REC Alpha Series has a power density of 217W/m2, producing more power in less space.

Solar PV technology has reached the stage where it provides exactly what is required to face modern challenges: Reliable, autonomous, affordable, green, decentralized, flexible energy. REC Group is committed to helping roll it out and to help communities globally benefit from the energy security and cost savings delivered through their own solar installations.

For further information please contact:

Agnieszka Schulze Head of Global PR, REC Group Tel.: +49 89 54 04 67 225 E-mail: <u>Agnieszka.schulze@recgroup.com</u> REC Solar EMEA GmbH Leopoldstraße 175 80804 Munich, Germany Managing Director: Cemil Seber Court of Registration: Munich HRB 180306 VAT ID-No: DE266243545

About REC Group:

REC Group is an international pioneering solar energy company dedicated to empowering consumers with clean, affordable solar power in order to facilitate global energy transitions. Committed to quality and innovation, REC offers photovoltaic modules with leading high quality, backed by an exceptional low warranty claims rate of less than 100ppm. Founded in Norway in 1996, REC employs 2,000 people and has an annual solar panel capacity of 1.8 GW. With over 10 GW installed worldwide, REC is empowering more than 16 million people with clean solar energy. REC Group is a Bluestar Elkem company with headquarters in Norway, operational headquarters in Singapore, and regional bases in North America, Europe, and Asia-Pacific.

Find out more at <u>www.recgroup.com</u> or **in** y f