

New CEO at REC Group

REC Group names Jan Enno Bicker as new CEO. Steve O'Neil will remain on REC's Board.

Munich, Germany, February 16, 2021 – <u>REC Group</u>, an international pioneering solar energy company headquartered in Norway, today announces that Steve O'Neil will be stepping down from his position as CEO of REC Group on March 1st. After six exciting years during which Steve pushed the brand into a new era, he has decided to return to his hometown in Montana where his family lives. Jan Enno Bicker, CFO of REC Group since 2016, will take over as new CEO and continue to build on Steve's path of success. Steve will remain on the Board of REC Solar Pte. Ltd. and its affiliates, ensuring continuity.

The Board has been impressed with Steve's dedication and hard work in leading and delivering strong operations and commercial results globally during his tenure as CEO, translating REC's vision into momentous achievements. REC has recorded many milestones under Steve's leadership, of which the most significant is the repositioning of REC for technology leadership and innovative high-performance products. Steve led the organization through big leaps that made significant impacts in the solar industry:

- <u>2015: introduction of REC TwinPeak solar panels</u> setting a new standard in the industry by bringing split cell technology in an innovative panel design to mass production
- 2018: launch of <u>REC N-Peak</u> and <u>REC TwinPeak 2 Mono</u> marking REC's transition from multicrystalline to monocrystalline solar panels with much higher efficiencies
- <u>2019: launch of REC Alpha solar panels</u>, incorporating one of the most advanced cell technologies in a patented panel design introduced as the highest power 60-cell module

REC's Board of Directors is confident that Jan will continue to bring significant value to REC. Derived from his current experience as CFO and his very close collaboration with Steve and the whole Senior Management Team, Jan has a broad perspective and the expertise to fulfill REC's ambition to grow and be successful. Prior to joining REC, he spent many years as a business unit CFO of TE Connectivity before his last position as Vice-President & General Manager. He has extensive international experience, having worked and lived in Asia, USA and Europe. Jan has successfully managed and motivated culturally diverse teams in very competitive and fast-moving industries while delivering solid P&L results.

"While Steve is stepping down from the position of REC's CEO, I am thankful that REC and the whole industry will not lose him as a strong technology innovation driver and a passionate climate warrior," acknowledges Jan. "I am looking forward to my new role to lead REC into the next critical phase, supported by Steve as a member of the board and REC's strong Senior Management Team."

Looking back on his six years as CEO of REC Group, Steve comments: "REC is a credible advocate for the global energy transition and green economy. I feel deeply honored to have been the leader of such a passionate team, for which 'Solar's Most trusted' is not just a slogan but is really the promise which all REC employees live up to every day. I'm proud of what we have accomplished and remain deeply committed to REC and will continue to serve as an REC brand ambassador around the world."



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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 has its headquarters in Norway, operational headquarters in Singapore, and regional bases in North America, Europe, and Asia-Pacific.

Find out more at <u>recgroup.com</u> and on **in y f o**