

## REC at Intersolar Europe 2016: Celebrating 10 years of successful partnership with BayWa r.e.



Luc Graré, Senior Vice President Sales & Marketing at REC, and Günter Haug, Managing Director at BayWa r.e., celebrating 10 years of successful collaboration in Europe's solar industry.

*Visit REC at Intersolar in Munich from June 22-24 2016 in Hall A2 at booth 380*

**Munich, Germany, June 22, 2016:** REC, a leading European brand of solar panels, is celebrating two major anniversaries this year: the company's 20<sup>th</sup> year of business in the solar industry, as well as the 10<sup>th</sup> year of successful partnership with BayWa r.e. As REC's first partner in Europe, the partnership with BayWa r.e. marked an important step for REC in conquering solar markets throughout Europe. With solar panel prices at around EUR 3.50 per watt peak just ten years ago, the industry has achieved significant cost decrease. Today, solar is reaching grid parity in more and more markets in Europe and worldwide.

BayWa r.e. renewable energy GmbH is a wholly-owned subsidiary of BayWa AG and combines the activities of the solar, wind, bio- and geothermal energy business sectors. BayWa r.e.'s core markets are Europe and the USA. The German based company is a "full-service-partner", employing around 950 and drawing on more than 25 years of experience in the market. Today, BayWa r.e. develops, realises, consults on and supports renewable energy projects. In addition, the company operates and maintains renewable energy plants. Further business activities include wholesaling PV components, as well as purchasing and trading in green energy. BayWa r.e.'s parent company, BayWa AG, is an international trading and service enterprise with core areas of business in the agriculture, energy and construction sectors.

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### About REC:

Celebrating its 20th anniversary in 2016, REC is a leading European brand of solar panels. Through integrated manufacturing from polysilicon to wafers, cells, panels and turnkey solar solutions, REC strives to help meet the world's growing energy needs. Founded in 1996, REC is a Bluestar Elkem company with headquarters in Norway and operational headquarters in Singapore. REC concluded 2015 with 2,000 employees worldwide, 1.3 GW solar panel production capacity, and annual revenues of USD 755 million.

Find out more about REC at [www.recgroup.com](http://www.recgroup.com)