

Welcome to Solar Weekly Insight, presenting the most important developments in the global solar industry, ranging from significant industry trends, policies, research, and new technologies to markets and pricing.

This week's edition focuses on global PV market predictions, mergers & acquisitions in the solar industry, and EU companies' protesting potential duties on Chinese PV products.

### First Solar: TetraSun acquisition, 2013 guidance, 16.1% efficient PV CdTe PV module

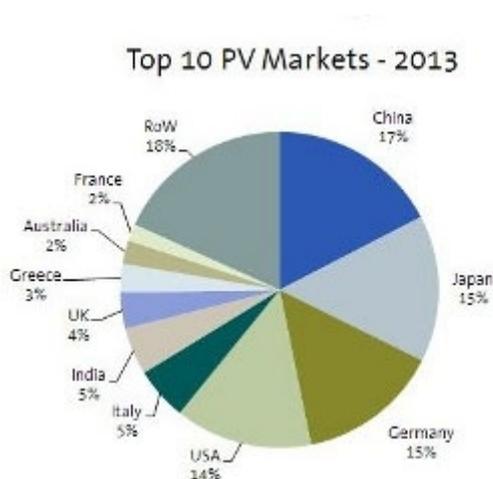


*First Solar also launched a new all-black module series which incorporates recent efficiency advances*

This week saw a rash of announcements from the otherwise terse First Solar. First, the company has acquired crystalline silicon start-up TetraSun, which marks a major strategy shift for the thin film manufacturer and project developer. The company has also released its 2013 guidance, expecting shipments between 1.6 and 1.8 GW, as well as a 16% increase in revenues to USD 3.8 – 4.0 billion, with 92% from system sales. [More](#)

Additionally, First Solar has produced a 16.1% efficient PV module, a new world record for CdTe technology, and unveiled a new “all-black” module series. [More](#)

### Global PV market to grow 12% to 35 GW



This week IHS predicted that the global PV market will grow 12% in 2013 to 35 GW, led by Asian growth and emerging markets.

IHS expects 2013 growth to be led by Asia, which it predicts will grow to a 15 GW market in 2013. This is larger than its forecast for the European market, which the company predicts will fall to 13 GW in 2013. IHS notes that Asia installed 4 GW of PV in the fourth quarter of 2012 alone. [More](#)

*Picture left: IHS expects China to grow to a 6 GW PV market in 2013*

## AE acquires REFUsol

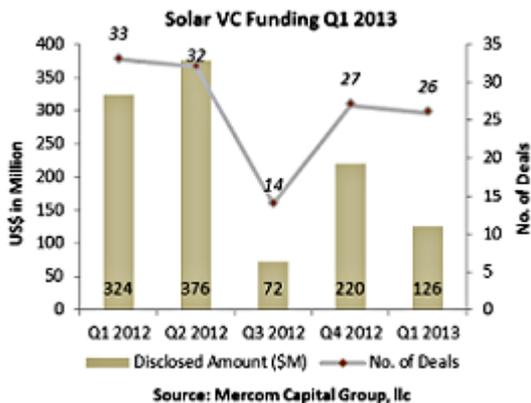


This week PV inverter maker AE announced that it has acquired REFUsol and its line of three-phase string inverters, which it says also strengthens its geographic reach.

AE acquired REFUsol for EUR 59 million (USD 77 million) in cash, after assuming EUR 9 million (USD 12 million) in debt and reducing net working capital by EUR 1.8 million (USD 2.4 million). AE expects the acquisition to increase its revenue to over USD 400 million in 2014. [More](#)

*Picture left: REFUsol makes inverters 8-24 kW in size*

## Mercom: Solar VC down, third-party solar up



This week Mercom Capital released its latest quarterly report on funding and mergers and acquisitions in the solar industry. Mercom reports that while VC funding was at USD 126 million, its second-lowest level since 2008, USD 500 million was invested in third party solar project funds.

Solar VC funding fell to USD 126 million in 26 deals in the first quarter of 2013, its second-lowest level since 2008. The two largest VC deals were Hanwha's USD 30 million investment in OneRoof Energy and Sungevity raising USD 28 million from five investors. [More](#)

*Picture left: Solar VC funding was at its second-lowest level since 2008*

## EU companies protest potential duties on Chinese PV products

This week the opposition to the EU trade case on Chinese PV products showed its muscle, sending a letter signed by hundreds of companies in the EU PV industry to the EU Trade Commissioner opposing potential duties.

The open letter to EU Trade Commissioner Karel De Gucht states that the current difficulties experienced by PV manufacturers are due to declines in demand caused by cuts to feed-in tariffs, not the dumping of Chinese PV products. It also states that the way out of the current "bust period" will be consolidation and cost reduction due to greater cost rationalization and economies of scale. [More](#)

## Mosaic approved for USD 100 million in California solar investments

Solar crowd-funding platform Mosaic has been cleared by regulatory authorities in California to offer USD 100 million in solar investments, and released its first investment in the series. [More](#)

## M+W Group to build Israel's largest PV plant



Finally, this week, M+W Group was awarded an EPC contract to build Israel's largest PV plant at 55 MW in the Negev Desert near Gaza.

The 1 square kilometer PV plant will be built by M+W Israel and M+W Solar near Moshav Ohad, 100 km south of Tel Aviv near the border with Gaza. Over the next 18 months, M+W Group plans to install more than 180,000 crystalline silicon PV modules on single-axis tracking systems, connected to 60 central inverters. [More](#)

*Picture left: The plant will be built in the Northwest Negev Desert, an area of very high natural solar radiation*

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**Publisher:**

**Heindl Server GmbH**  
Kaiserstraße 137  
D - 72764 Reutlingen

Tel.: +49 (0)7121-69681-30  
Fax: +49 (0)7121-69681-38

Register of corporations-Nr:  
HRB 382398 Handelsregister des Amtsgerichts  
Stuttgart

CEO / Editor in Chief: Rolf Hug;  
[rolf.hug@solarserver.de](mailto:rolf.hug@solarserver.de)

**Solarserver North America Representation**  
One Embarcadero Center, Suite 1060  
San Francisco, CA 94111

Toll-Free: + 1 877 SUN 7077  
or +1 877 786 7077  
Fax: +1 415 627 9169

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