

Yaskawa Acquires Solectria Renewables, LLC

Partnership Expands Presence in Renewable Energy Market

Waukegan, Ill. Yaskawa Electric Corporation and Solectria Renewables, LLC announced today that the companies have reached a definitive agreement whereby Yaskawa Electric will acquire Solectria Renewables through its US subsidiary, Yaskawa America Inc. Solectria Renewables will continue to operate as a wholly owned subsidiary.

Headquartered in Lawrence, MA, Solectria manufactures high performance photovoltaic (PV) inverters for the residential, commercial, and utility-scale power systems. Since being founded in 2005, Solectria has grown to become a leader in the North American solar market. The company employs over 160 people throughout the United States.

Founded in 1915, Yaskawa Electric is a \$3.6 billion global leader in factory automation solutions, and has also established a leadership position in the low power PV inverter market in Japan.

This acquisition will benefit Yaskawa and Solectria customers alike. Yaskawa will bring scale, global sales, and manufacturing facilities, as well as diversification to Solectria. Likewise, Solectria will bring over 20 years of power electronics experience, ten dedicated to the PV industry, and an in depth knowledge of medium and high voltage PV products to Yaskawa.

Yaskawa America President and COO, Mike Knappek, explains: "This is an effort to broaden Yaskawa's exposure in the renewable energy market and expand the use of our technology expertise. Solectria has built a strong and successful organization in the solar inverter market over the past 10 years. The philosophies and strategies of both organizations are highly aligned on enabling sales growth and market expansion through superior customer experiences. We are very excited to bring Solectria into the Yaskawa family to provide world leading inverter solutions."

Solectria CEO, James Worden, said, "While this is a significant step for Solectria, I am even more thrilled about what it means for our customers. They will have the same management team and personal interaction they are accustomed to, with the advantage of a powerful, diversified, global partner. Our entire team should feel incredibly proud about what we have built over the past 10 years, but the best is yet to come. "

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About Solectria Renewables, LLC

Solectria Renewables, LLC, of Lawrence, MA, is a leader in the development and manufacturing of a wide range of inverters for renewable power applications, including 1.8kW to 500kW grid-tied PV inverters for systems that range from 1kW to multi MW. Solectria Renewables has a 20-year background in inverters and other electronic power systems for harsh environments. All Solectria Renewables' three-phase inverters, string combiners, and web-based monitoring components qualify as Made in the USA.

About Yaskawa America Inc.

Yaskawa America Inc. is a wholly owned subsidiary of Yaskawa Electric Corporation, founded in 1967. The Drives and Motion Division provides industrial control and automation products to markets in the Americas. North American based operations include R&D, design and product engineering, and two manufacturing facilities. Its products include AC drives and motion control products, including variable frequency drives, servo amplifiers, servo motors, and machine controllers. These products are used in a variety of industries that includes building automation, chemical, food/beverage, irrigation, machine tool, oil/gas, packaging, renewable energy, and water/wastewater. Yaskawa America's Motoman Robotics Division manufactures industrial robots that can weld, assemble, cut, and handle goods for manufacturers.

About Yaskawa Electric Corporation

Yaskawa Electric Corporation located in Kitakyushu, Japan, is a world leader in factory automation solutions. Founded in 1915, the company has been providing exceptional customer experiences for almost 100 years. Focusing on mechatronic solutions, Yaskawa has shipped over 20 million AC inverters, 13 million servo motors and 290,000 robots worldwide.