

Venlo, 3 September 2007

P R E S S R E L E A S E

Scheuten strengthens bonds in Korea

Venlo, Scheuten Solar signed a participation agreement with the Korean company Turtleback. Turtleback is a project development company that is specialized in the PV industry. This agreement will give both parties the chance to expand their activities in the Korean Solar market.

With this new participation in Seoul, Scheuten is preparing to become a significant player in both the delivery of modules and the activities as a general contractor in the Korean photovoltaic's market. This participation will allow Scheuten to more rapidly push forward with their activities in the Korean photovoltaic's market.

Scheuten has got a minority stake in the company Turtleback, which allows Scheuten to operate as a general contractor for several projects initiated by Turtleback. The portfolio of projects that will be available within the next 1,5 / 2 years will grow up to 60 MW. Scheuten is more than pleased with having such a stable partner in the booming Korean PV market and is extremely positive about future projects that Turtleback and Scheuten will be completing together.

"We are pleased with the agreement with Turtleback as it brings Scheuten an extensive knowledge in the area of the development of large scale (>1 MW) turnkey projects in Korea, either in BIPV (building integrated PV) or ground systems. Their knowledge on the Korean project market and our knowledge on engineering and projects will be the key to our success in Korea." Says Frans van den Heuvel, managing director Scheuten Solar.

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Scheuten is a leading and fast growing manufacturer of total solutions in glass and solar energy systems with its head office in Venlo. At the end of 2006 Scheuten employed a staff of 1,200 and turnover exceeded 200 million euros.

Scheuten continually invests in new developments. New innovative glass products are developed by combining knowledge from all its production facilities. Cooperation with leading universities and research institutes leads to sustainable, functional solutions in the fields of glass and solar technology.

Turtleback's goal is to become a major player in the Asian PV market, focusing on project development and offering related products & services. Turtleback is focused on developing large PV power plant projects with a standard size of 10 mega Watts or more. The steady relationship between Scheuten and Turtleback already started in September 2006.

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