



PV CYCLE ASSOCIATION aisbl
declares hereby that based upon the current commitment:

MITSUBISHI ELECTRIC EUROPE

GERMANY

is Full Member of

*PV CYCLE Association aisbl which organizes for all their members the collection and recycling of End-of-Life photovoltaic modules.
The current status of the PV CYCLE System is as follows:*

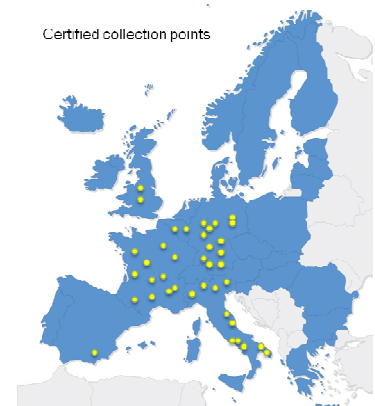
Brussels, 14 July 2010

Information Note

Progress Report PV CYCLE and timeline 2010

Please find hereafter the current status of the collection and recycling program of end-of-life photovoltaic (PV) modules as well as the practical steps that ensured the European launch of the system in 2010. The collection and recycling system is operational throughout Europe and its financing is already fully secured for the next three years.

1. Collection points in Europe: Eighty installers and wholesalers have already registered as collection points across Europe. Each collection point allows the owner of end-of-life PV modules to deposit them free of charge. The form to apply as Collection Point is available on the website: www.pvcycle.org. Thirty-nine have already the status of certified PV CYCLE Collection Point. (see map on the right)



To find your closest certified collection point, go to our website www.pvcycle.org.

2. Logistics provider: The Board of Directors appointed on 14th December 2009 the company Hellmann Worldwide Logistics as supplier for the logistics in 2010. In January 2010 the first collection points were visited by PV CYCLE to explain the practical procedures.

3. Recycler providers: After the tendering process that started in November 2009, the Board of PV CYCLE decided to work with two high value recyclers, one located in Germany and another one in Spain. This will reduce the transport needs while boosting the recycling market with competition.

4. Financial commitment of the members:

PriceWaterhouseCoopers was appointed to perform a study on the most suitable funding mechanism, from the fiscal and legal points of view, for all our members and the association itself. The study was delivered in December 2009.

At the Annual General Assembly of PV CYCLE on June 8th, 2010 the manufacturers and importers of PV modules (Full Members of the association) agreed to the financial model for the short and the mid future financing of the collection and recycling of end-

of-life PV modules. The concept is based on the Pay-As-You-Put on the Market principle taking into account the long lifetime of the photovoltaic module and can be summarized as follows:

1. All Full Members agree to finance collectively the historical waste, which are all modules put on the market before 1st January 2010.
 2. Collection and recycling of new waste, which are PV modules of PV CYCLE members put on the market since 1st January 2010, is financed by all Full Members. All Full Members agree to finance the collection and recycling costs of the current year and to pre-fund the costs of the following two years.
 3. The collection and recycling system is currently operational and its financing is already fully secured for the next three years.
- The just described model (including the three bullet points) is expected to roll every year.

However, in view of the long life cycle of PV modules, the Full Members agree that the financing system needs to be complemented by a longer term guarantee. Members agree to set up such a system of guarantees, which could be made individually or collectively (per group of technologies). Therefore PV CYCLE shall explore the set up of such a collective guarantee system. Full Members are then invited to join the collective guarantee or can choose an individual guarantee before end of summer 2011.

5. PV industry commitment: PV CYCLE has 103 members, including 87 producers and as such represents more than 85% of the European market. In 2010 alone, 55 companies joined PV CYCLE. Last year this number was 20.

6. Environmental Agreement: After signing a joint declaration with the support of the French Minister of State, Minister for Ecology, Energy, Sustainable Development and Spatial Planning, Mr Jean-Louis Borloo, and the European Commissioner for Environment, Mr Stavros Dimas, on 19 December 2008. The members of PV CYCLE voted on 15th December 2009 in favor of the text of the Environmental Agreement. This Agreement (incl. the financial model as agreed on 8 June 2010) has been disseminated to all members with the invitation to sign it before the end of Summer 2010.

7. Transparency and monitoring: Whilst voting the Environmental Agreement, PV CYCLE members established a Monitoring Committee to ensure that the objectives of the scheme are met in a measurable and transparent manner. Representatives from NGOs, civil society among others will be invited formally to join this Committee by the end of this year. A database is being compiled in view of the annual report on the functioning of the scheme to be made available to interested parties.

Prof. Jef Poortmans, a respected and acknowledged PV specialist from IMEC Research Center in Belgium, was appointed as the President of this Monitoring Committee. The black-box to handle the gathering and storage of confidential data from member companies was set up in August 2009 and is managed by Recydata vzw.

About PV CYCLE

PV CYCLE, the European Association for the voluntary take-back and recycling of photovoltaic modules

PV CYCLE was created as a non-profit international management organization in July 2007 and is now composed of 103 members out of which 87 PV producing companies representing over 85% of the EU photovoltaic market, including major international players (EU, China, USA, Japan, India and Taiwan).

PV CYCLE mission is to promote an overall voluntary waste management and recycling policy of the PV industry which guarantees highest economically feasible collection and recycling targets by an appropriate treatment of waste PV modules.

For an updated list of members, please, visit our website www.pvcycle.org

For more information:

For details on PV CYCLE progress towards the set up of an EU wide take-back and recycling scheme for end-of-life PV modules:

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