



ANNUAL REPORT

2011

EPIA ANNUAL REPORT 2011

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1. MESSAGE FROM THE PRESIDENT

Dear EPIA Member,

On behalf of EPIA I am pleased to present to you our Annual Report for 2011.

During the past two years, the photovoltaic (PV) industry has undergone remarkable growth and seen significant changes as photovoltaic technology becomes an increasingly competitive part of Europe's energy mix. In 2011, the world-wide market for PV continued to grow even in the midst of financial and economic crisis. But the industry also faced new challenges as some countries sought to roll back the support schemes that have helped PV close the competitiveness gap with conventional electricity sources.



These challenges and others facing the industry – from the need to develop new markets outside of Europe to improving grid infrastructure – make EPIA's work more important than ever. Europe's regulatory landscape is changing quickly, and EPIA's lobbying and communications efforts will be vital to ensuring a mainstream role for the PV industry. To better achieve industry goals, EPIA retooled itself in 2011 with a new, more efficient internal structure and a stronger focus on key lobbying messages.

On the following pages you will see a snapshot of the work EPIA did in 2011 to promote PV market development and influence the regulatory process. As an EPIA Member, you have been an important part of this effort. We look forward to continued cooperation in 2012 and beyond. Together we can and we will shape the future of our PV industry.

Ingmar Wilhelm
EPIA President

2. HIGHLIGHTS 2011

A landmark year for PV

It is no understatement to say that 2011 was a landmark year for solar photovoltaics. The market for PV, both at global level and in Europe, continued its vigorous growth trend even in the midst of an economic downturn and a period of industry consolidation and political uncertainty. But it was also a year in which challenges facing the industry grew more pressing, necessitating the implementation of new and improved lobbying and communications strategies. EPIA, as it has done throughout its 25-year-plus history, has worked to address these challenges by promoting PV market growth and influencing key stakeholders at the European level. Much was achieved, and much remains to be done.



It was a year when the importance of renewable energy sources was underlined by the Fukushima disaster and resulting decisions by many governments to rethink their future energy strategies. It was also a year in which solar PV achieved an important milestone, becoming the top finisher in the ranking of new installations among all energy sources for the first time ever – more than the combined totals for gas and wind power over the same period.

The numbers are worth a closer look: New grid-connected PV capacities rose in 2011 by more than 28 GW. That increase pushed the global PV capacity from 39.7 GW at the end of 2010 to more than 68 GW at the end of 2011. Around 21 GW of this 2011 growth occurred in Europe. PV is now, after hydro and wind power, the third most important renewable energy source in terms of globally installed capacity. The growth rate of PV during 2011 reached 70%, an outstanding level among all renewable technologies. In fact, Europe still accounts for the predominant share of the global PV market, with 75% of all new capacity in 2011. The two biggest markets in 2011, Italy and Germany, account for nearly 60% of global market growth during the past year.

But it also became clear in 2011 that new markets outside of Europe will have to be developed if PV is to continue its growth trend. The industry will have to continue improving technology and economies of scale; equally important, policymakers will have to provide more regulatory stability going forward in order to encourage continued investment in PV.

EPIA worked throughout 2011 in a variety of forums and media platforms to make this case for PV and thus advance the industry's agenda. Our publications are considered a benchmark for information and vital data about PV and for recommendations on policy and regulatory affairs. Our major publication of 2011, *"Solar Photovoltaics Competing in the Energy Sector – On the road to competitiveness"*, published in September 2011, showed just how close the major European markets are to grid parity under several assumptions linked to market maturity, price evolution and available financing. The report, launched at the 8th European PV Industry Summit during the 26th EU PVSEC in Hamburg, Germany, was featured in more than 100 articles in 11 languages; its findings are now used as a reference in industry and in the media.

Other EPIA publications during the year achieved different objectives. *“Solar Generation 6”*, published in February 2011 in conjunction with Greenpeace, looked at the long-term market potential for PV and used a broad array of data and argumentation to show the benefits of solar power both now and in the coming decades. *“PV Observatory”*, published in January 2011, provided an overview of support schemes across Europe and included key recommendations for policymakers. EPIA’s *“Global Market Outlook for Photovoltaics until 2015”* surveyed the entire market landscape and provided a continuing look at trends.

As ever, EPIA was an important organiser of major solar industry events. From an International Conference on PV Module Recycling co-organised with PV CYCLE to our Annual General Meeting and Market Workshop in Paris in March, to the 6th General Assembly of the EU PV Technology Platform in Brussels in June, to the 8th European PV Industry Summit and Investors Day event at the 26th EU PVSEC in Hamburg in September, we brought industry leaders, experts and opinion leaders together.

On issues critical to the development of PV, EPIA was also an effective and tireless advocate. We monitored and influenced key legislative developments at EU and national level, including the recast of the WEEE Directive, the EU’s Emissions Trading Scheme, the Energy Efficiency Directive, and the Solar European Industry Initiative. The EPIA Secretariat, in conjunction with Members of the Working Groups, developed fact sheets and position papers advancing the cause of PV development and smart regulation. When a trade dispute arose between some sectors of the PV industry, EPIA issued a statement emphasising its commitment to open markets based on free and fair trade principles.

The Your Sun Your Energy (YSYE) campaign was another important component of EPIA’s and its Communications Working Group’s work in 2011: a grassroots effort to promote the benefits of PV and create citizen interest that can then be used to influence policymakers. After a successful launch in 2010, the focus in 2011 was on ramping up the campaign and including new features, more frequent news updates, and more languages. The efforts clearly paid off. At the end of 2011, YSYE won the European Public Affairs Award as the Digital Campaign of the Year.

In 2011, EPIA also stepped up its political communications efforts, with several events and initiatives aimed at policymakers in Brussels. From a series of solar briefings to inform opinion leaders to a tour of a PV manufacturing plant for European Parliamentary assistants, we made sure the PV message was heard.

To adapt to the changing focus of the association, better serve its membership and better address the challenges facing the industry as a whole, EPIA retooled its Secretariat in 2011 – a process we launched soon after I joined EPIA in May. The revised structure includes a top management level with a Policy Department, a Marketing & Communications Department, and a Finance & Administration Department. It also includes a new, second management level composed of four units: Business Intelligence, Regulatory Affairs, Political Communications, and Membership & Events. The result has been a better internal and external coordination with Members and increased efficiency. We expect even greater results this year.

Like the PV industry, EPIA does not plan to rest on the laurels of another successful year. We will work hard through 2012 and beyond, through these difficult times, to ensure the sustainable growth of PV across a whole range of different markets and segments. For the sake of our sector. For the sake of renewables. For the sake of PV. And for you, our Members.

Reinhold Buttgerit
EPIA Secretary General

3. ACTIVITIES 2011

In what would turn out to be another record-breaking year in the development of the PV market worldwide, EPIA focused its efforts to support the industry in a variety of ways – from lobbying at the highest levels of the EU to organising and participating in important networking events, to promoting grassroots support for solar PV. Our Secretariat was restructured in 2011 in order to better achieve our objectives and to serve our membership. The following pages provide a detailed overview of the work done by our various departments and units.

3.1. Political Activities

EPIA represents its Members by working to influence European policymakers and move the debate on issues related to the PV industry and renewable energy in general. Along with the Policy Working Group, the EPIA Secretariat's Regulatory Affairs Unit is active throughout the year on a variety of key issues – monitoring developments, developing position papers, and lobbying officials.

Among other things, in 2011 EPIA was actively engaged in:

- **Monitoring and developing industry positions and influencing key legislative developments** at EU level relevant to PV, in particular on:
 - **The Waste from Electrical and Electronic Equipment (WEEE) Directive:** EPIA authored several position papers, met with key stakeholders, and provided regular updates and discussions with EPIA Members through a series of conference calls on the recast of the legislation
 - **Energy Roadmap 2050:** EPIA authored a position paper, *“Towards a Bright Energy Future in 2050”*, on the role of PV in the European fully renewable electricity mix of 2050 and replied to the European Commission's public consultation. We also engaged in direct lobbying on the impact assessment of the Roadmap. In addition, EPIA supported EREC's call for a 2030 RES binding target (45%)
 - **Renewable Energy Strategy:** We prepared a non-paper on the harmonisation of national support schemes, replied to the European Commission's public consultation, and conducted series of conference calls
 - **Evolution of support schemes:** EPIA identified, in the context of the *“Solar Photovoltaics Competing in the Energy Sector”* study, a series of policy recommendations linked to the progressive achievement of PV competitiveness
 - **R&D financing and the Solar European Industry Initiative (SEII):** EPIA worked to raise the profile of the PV industry in the ongoing budget debate
 - **Grid integration:** EPIA provided direct input to the ENTSO-E network code on grid connection requirements. We organised bilateral meetings with ENTSO-E and other relevant stakeholders and provided input to the Agency for the Cooperation of Energy Regulators public consultation
 - **The EU Emission Trading Scheme (ETS):** EPIA authored a background paper analysing the impact of ETS on the PV industry

- **The Energy Efficiency Directive:** As part of a group of renewables associations, EPIA worked on a joint position paper defending priority dispatch for RES electricity; the current wording of the European Parliament partially reflects our concern
- **Building and strengthening a network of contacts** with representatives of the EU institutions and of the energy sector:
 - Regular meetings with representatives of the European Commission (Energy and Environment Directorates-General), the European Parliament and the Council
 - Membership in key organisations:
 - **European Renewable Energy Council (EREC):** An umbrella organisation for the renewable energy industries. As a member, EPIA ensures a prominent role for PV in all debates concerning EU energy policy
 - **EUFORES:** A cross-party group of Members of the European and national Parliaments working to promote renewable energy and energy efficiency. As a supporting member, EPIA stays involved in the legislative debate (breakfast and dinner with Members of the European Parliament)
 - **Friends of Europe, Centre for European Policy Studies (CEPS), European Energy Forum:** Respected think-tanks based in Brussels. EPIA's membership helps us increase our visibility and contacts among key influencers at the heart of Europe, in particular in the European Parliament
 - **PV CYCLE:** The organisation operating a collection and recycling scheme for end-of-life PV modules in Europe. EPIA's direct involvement in the Board of the association shows the PV industry's commitment to compliance with EU legislation on recycling of electronic and electrical waste
 - **Alliance for Rural Electrification (ARE):** An industry association committed to off-grid electricity solutions for the developing world
 - Development of a strong network of contacts on grid issues (Eurelectric, ENTSO-E, GEODE, EDSO4SG)
- **Providing appropriate information to EPIA Members** and gathering their input:
 - EPIA's policy team published six policy updates throughout 2011. This valuable briefing includes information on the latest policy developments on critical issues
 - The policy team also replies to individual requests for information from EPIA Members and from influential Brussels stakeholders

EPIA Policy Working Group

The EPIA Policy Working Group (WG) involves Members in EPIA policy activities and informs them of EU policy developments and related EPIA activities. It also involves Members in the drafting of EPIA position papers. In 2011, WG Members met five times. The WG's main achievements were:

- Coordinating discussions over how to respond to the recast of the WEEE Directive on waste and recycling (including 11 conference calls)
- Producing a position paper and a background document on the evolution of support schemes that formed the basis of the Policy Recommendations chapter of EPIA's study on competitiveness, as well as working on a non-paper on the harmonisation of national support schemes (six conference calls)
- Participating in the discussion on the Energy Policy 2050, as well as producing a paper on the 2050 vision and participating in the public consultation organised by the European Commission on this topic. In addition, the WG was directly involved in EPIA's reply to the public consultation on the Renewable Energy Strategy, which will define the post-2020 regulatory framework for renewables

3.2. Business Intelligence Activities

EPIA keeps its Members informed and up-to-date on the PV industry with targeted business intelligence on markets, industry and technologies. Our data collection, synthesis and analysis form the basis of EPIA reports, position papers and fact sheets. Our presence at key industry events and conferences ensures that EPIA's messages reach key audiences.

In 2011, EPIA's Business Intelligence Unit focused on:

- **Monitoring and analysing market trends:**
 - We conducted a wide-ranging industry survey for market data and then organised the 6th EPIA Market Workshop, held in Paris in March
 - This market data was analysed and elaborated upon in forecasts for EPIA's reference report "*Global Market Outlook for Photovoltaics until 2015*"
 - Our analysis of PV competitiveness was disseminated at European and national levels; our competitiveness model was made available progressively to National Associations and Members
 - Long-term scenarios were updated and disseminated in our "*Solar Generation 6*" publication, with global scenarios for PV, in partnership with Greenpeace
 - In addition the 2020 scenarios for PV in Europe were promoted actively
- **Assessing the competitiveness of PV and related subjects:**
 - Together with AT Kearney, we developed a complete "competitiveness model" assessing how PV could reach competitiveness in the five key markets in Europe during this decade
 - This model was made available for other countries and expanded
 - Dissemination at national level was realised with several National PV Associations and key stakeholders
 - We leveraged our expertise in the subject through the PV PARITY project, which targets national stakeholders with information about the competitiveness of PV technology
- **Analysing the impact of policies on market and industry development:**
 - Dissemination of PV Observatory recommendations at national level
 - Dissemination of the EPIA "Feed-in Tariff" model, helping National Associations in Europe to assess the sustainability of existing support schemes
 - Updating and making available to EPIA Members a document providing an overview of support schemes in more than 27 countries

- Release of a background paper on the market control instrument known as the “Corridor scheme”
- Promotion of the recommendations of the European project PV LEGAL to support the need for reducing administrative barriers to PV
- **Assessing technological developments and new industry challenges:**
 - Extensive analysis of the PV value chain, which formed the basis for a fact sheet
 - Contribution to the Strategic Research Agenda (SRA) of the EU PV Technology Platform
 - Participation in the SOPHIA project with the research community
- **Assessing new technological challenges in the electricity sector:**
 - Preliminary study on the distribution grid hosting capacity, with AT Kearney and Consentec
 - Work on a high-level vision on the impact of PV on grid integration in order to provide in 2012 the second part of the “*Solar Photovoltaics Competing in the Energy Sector*” study
 - Involvement in the development of the ENTSO-E network code on grid connection
 - Building of a strong network with electricity sector stakeholders (Eurelectric, ENTSO-E, EDSO4SG, GEODE)
 - Refining of EPIA’s high-level vision on grid integration with AT Kearney/Consentec-3E
 - Focus on the frequency disconnection settings issue (50.2 Hz case)
- **Ensuring the voice of EPIA in two European projects focusing on certification for PV system installers: Qualicert and PV TRIN**
- **Representing and carrying EPIA messages** in workshops, projects and conferences: Active participation (speeches, panel debates) in 50 conferences and workshops in 20 countries in Europe, Turkey and MENA, Japan, China, Mexico
- **Representing EPIA in the PVPS** programme of the International Energy Agency: task 1 (markets and communications), task 12 (sustainability) and task 14 (grid integration)

EPIA Sustainability Working Group

EPIA Sustainability WG aims at raising the level of understanding of the role the PV sector plays in positively contributing to sustainable development. It also enables industry-wide collaboration and communication between the PV sector and external stakeholders in order to further the growth and enhance the reputation of the PV industry in Europe. Sustainability WG Members met five times in 2011. The Working Group produced: fact sheets on the carbon footprint of PV systems and their Energy Pay Back Time; fact sheets on land use/biodiversity, water consumption and external costs (to be made available in 2012); a background document answering common misconceptions on raw materials availability; and fire safety recommendations, in collaboration with the German solar association BSW. (Name changed to Sustainable Development Working Group at the beginning of 2012).

EPIA National Associations Task Force

EPIA National Associations Task Force works on an ad hoc basis, gathering policy and market data for the PV Observatory, promoting PV policies by means of best practices and workshops and coordinating on a range of policy and communications activities. The Task Force met four times in 2011. Among other things, the group concentrated its efforts on contributing to and updating the “*PV Observatory*” publication on national support schemes; the Your Sun Your Energy campaign; monitoring and analysing market situations; adapting the “*Solar Photovoltaics Competing in the Energy Sector*” grid parity model for use at national level; and discussing the need for national lobbying efforts on the WEEE recast.

EPIA Network Code Task Force

This task force, made up of EPIA Members and important external stakeholders, supports EPIA on an ad hoc basis, gathering data and analysing official documents, on subjects related to network codes and similar topics. It worked in 2011 mainly on: the cost impact analysis of network codes organised by the European Commission and ENTSO-E; the ACER public consultation about framework guidelines on electricity grid connection; the automatic frequency disconnection settings (known as the 50.2 Hz case), both in Germany and at the EU level.

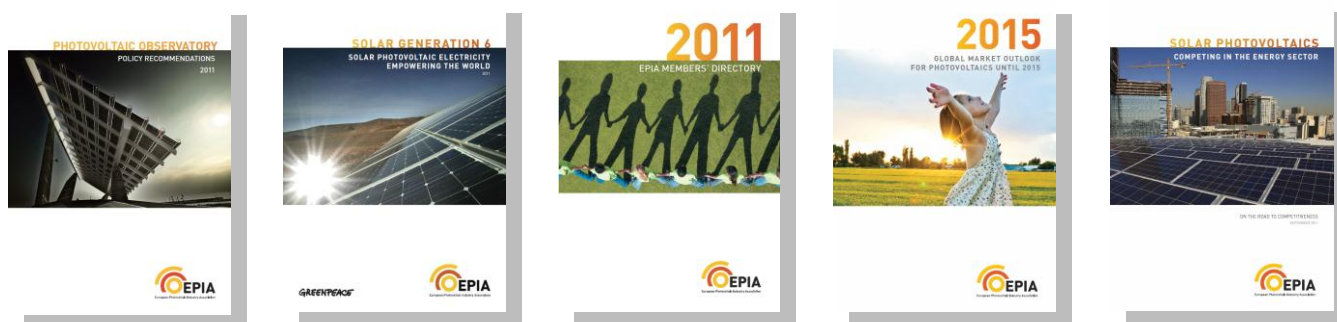
3.3. Communications Activities

Over the years EPIA has developed strong and well-regarded tools for communicating to stakeholders – including EU decisionmakers and opinion leaders as well as its Members and the sector in general. EPIA’s communications activities are calibrated to promote PV technology at European level, through focused messages advocating clear policy goals and targets. Key to this has been a continuing effort to increase EPIA’s visibility as a strong voice not just in the renewable energy community, but on the Brussels landscape as a whole. Working with the Policy team, the Communications department hones EPIA’s messages on the benefits of PV and the need to create regulatory frameworks that ensure its continued growth.

Publications

Throughout 2011, EPIA produced several publications that helped achieve its goals.

- **“Photovoltaic Observatory”**, published in January 2011, reviewed market dynamics in the European solar photovoltaic industry and analysed policies in several countries, identifying key recommendations for market development of PV technology
- **“Solar Generation 6: Solar photovoltaic electricity empowering the world”** (jointly with Greenpeace), published in February 2011, looked at the role PV will play in the coming decades. It argued that increased investment in solar photovoltaics will create jobs, strengthen the security of energy supply and contribute to tackling climate change. The report generated **more than 80 articles, including pieces in Financial Times, Time, and Bloomberg**
- Our first-ever **EPIA Members Directory** was published in March 2011 for the Annual General Meeting
- **“Global Market Outlook for Photovoltaics Until 2015”**, published in May 2011, looked at PV market trends in Europe and around the world. It generated significant press interest, with **more than 40 articles**
- **“Solar Photovoltaics Competing in the Energy Sector – On the road to competitiveness”**. Published in September 2011, our major report for the year showed how the decreasing generation cost of PV electricity is leading to grid parity in key European markets, with full competitiveness being reached in some as early as 2013 and across all market segments before the end of this decade. Launched at the 8th European PV Industry Summit in Hamburg, Germany, the report attracted significant media interest, with **more than 130 articles in 11 languages, including reports by Reuters, Dow Jones, ENDS Europe, Platts and Die Welt**. Articles promoting the report’s message were also placed in several magazines and websites, including Photon, Photovoltaics International, and Agienergia.it. Moreover, the report became a reference for National Associations and company press releases, and is even mentioned in the Wikipedia entry for “Solar power”



SOLARIS newsletter

Another key communications tool for EPIA is the SOLARIS newsletter, which was published in ten editions throughout the year to a circulation of more than **18,000 readers**. The publication informs Members, policymakers, the media and the general public about our activities and messages. In 2011 we added new features, including videos and a section for Top Stories, as well as links to our social media profiles. The newsletter is published in two versions: one for the general public and one for EPIA Members, with inside information on important policy topics.



Website and social media

EPIA's website (www.epia.org) continued to be an important one-stop-shop for information on PV and our activities and policies, as well as for keeping Members informed about events and industry developments. The website includes a Members' Area with exclusive and in-depth information. In 2011, the website was **visited more than 250,000 times by a total of 144,000 unique visitors**.



Also in 2011, EPIA actively engaged in the social networking world, launching or updating and improving our presence on sites such as LinkedIn, Facebook, YouTube and Twitter – helping spread the word about important initiatives and efforts to influence policymakers on PV. Our efforts are still in the early stages, but so far we have:

- More than 40 videos posted on YouTube, with over 4,000 views
- More than 100 Likes on Facebook
- More than 150 followers on Twitter
- More than 830 people in the EPIA LinkedIn Group

Media relations

Throughout 2011, EPIA produced a total of **16 press releases**: six announcing new publications, three on a specific policy topic, three about EPIA's activities at the EU PVSEC, two about changes in the Board/Secretariat, and two about other events (European Solar Days, Recycling Conference). Our efforts resulted in **more than 600 articles published** in the global press.

Political communications

In 2011, EPIA worked to raise the visibility of the association in Brussels by organising a series of **advocacy events, meetings at the European Parliament, lunch debates with EU decisionmakers, press conferences**, and other activities aimed at achieving our strategic objectives and increasing our influence with policymakers. The main events were:

- "Solar Generation 6" Launch (with Greenpeace), February
- Solar briefing on Competitiveness (with Friends of Europe), April
- European Solar Days advocacy event (with European Solar Thermal Industry Federation), May
- Photo exhibition on PV and a Dinner debate at the European Parliament, June
- Solar briefing on Competitiveness (European Energy Forum Dinner Debate, Strasbourg), October
- European Parliamentary Assistants tour of a PV manufacturing plant, December

EPIA Communications Working Group

In 2011, the EPIA Communications WG developed messages to overcome popular misconceptions about PV and continued work on a major communications campaign – Your Sun Your Energy – to raise awareness of PV among European citizens and politicians. WG members gathered four times in 2011.

The YSYE website (www.yoursunyourenergy.com), launched in December 2010, was made available in five languages – English, French, Italian, German and Spanish – from March 2011, delivering key messages about the benefits of PV in people’s daily lives. It has been growing ever since, adding new content, new features and building a larger web-based audience with more than 185,000 page views and almost 71,000 unique visitors in 2011.

Your Sun Your Energy campaign

The Your Sun Your Energy campaign promotes the benefits of PV, educates those who are not familiar with its applications, and provides accurate and up-to-date materials on PV for use by the public and by the mainstream media. It aims at helping both current and future generations discover the opportunities and maximise the unlimited potential of solar energy. By building grassroots support for PV deployment, it helps create new markets and influences the political debate.

Launched in December 2010 by a group of partners including EPIA and the European PV Technology Platform from the European Commission, the campaign really took off in 2011 – adding several new language editions, increasing its presence on social media, and updating content more frequently.

The effort is attracting important notice. In November 2011, Your Sun Your Energy was honoured by the **European Public Affairs Awards as the Digital Campaign of the Year**.



3.4. Events

EPIA organised and cooperated in several PV industry events throughout the year – including conferences, workshops and other knowledge-sharing forums – providing key opportunities to spread its messages, build markets and create new networks and business for its Members.

Our major events in 2011 were:

2nd International Conference on PV Module Recycling – 25 January 2011 – Madrid, Spain

More than 200 international PV and waste management experts from around the world participated in this conference, organised jointly with PV CYCLE. The event showcased the newest in PV module recycling and prompted active discussion about lessons learned from recycling schemes.

Annual General Meeting – 17 March 2011 – Paris, France

All EPIA Board Members and the Secretariat were at the disposal of EPIA Members to explain, discuss and define the evolution of the entire PV sector and the strategic orientation of EPIA for the year to come. More than 230 Members were on hand, and got a preview of EPIA's study on PV competitiveness, which was presented and discussed.

6th Market Workshop – 18 March 2011 – Paris, France

More than 200 Members participated in the Market Workshop: a unique opportunity to get updated on the latest data and PV sector trends for all major markets throughout the world.

Extraordinary General Meeting – 4 May 2011 – Verona, Italy

EPIA Members gathered to consider statutory changes, including a new membership fee structure and new membership fees.

6th General Assembly of the EU PV Technology Platform – 30 June 2011 – Brussels, Belgium

The conference presented the PV sector's vision for 2020, 2050 and beyond. More than 200 European and international stakeholders participated, amongst other representatives of leading research institutions and PV corporations.



8th European PV Industry Summit at the 26th EU PVSEC – 5 September 2011 – Hamburg, Germany

The Industry Summit 2011, jointly organised by EPIA and EU PVSEC, looked at the PV sector's remarkable development in recent years and considered the scenarios under which it could thrive even more in the future. The centrepiece of the Summit, attended by more than 400 participants, was a top-level discussion on EPIA's study "*Solar Photovoltaics Competing in the Energy Sector.*"

Investors Day at the 26th EU PVSEC – 6 September 2011 – Hamburg, Germany

The 8th European PV Industry Summit was followed by an Investors Day, jointly organised by EPIA and EU PVSEC, and dedicated to a new dialogue between the PV industry and the financial community. Among the issues discussed by more than 80 participants: challenges and solutions in financing photovoltaics; evaluating PV investments; new business models in PV; and ways to finance new business models.



In order to reinforce its presence at national level, EPIA also participated in several fairs, with booths at **SNEC**, **SolarExpo** and **Intersolar**. The association was also present at many conferences in Europe.

3.5. Partnerships

In 2011 EPIA continued working with key partners to further our strategic goals.

- **Institutional cooperation with WIP**



For many years, EPIA has worked in close institutional cooperation with WIP, the organiser of the European Photovoltaic Solar Energy Conference and Exhibition (EU PVSEC), the world's trendsetting event for PV solar energy. The EU PVSEC is the largest international Conference for Photovoltaic Research and Technologies, Industries and Applications, and at the same time a leading international PV Industry Exhibition. It gathers the global PV community to conduct business, to network and to present and discuss the latest developments and innovations in Photovoltaics. It is considered to be the world's leading science-to-science, business-to-business and science-to-industry platform for the global PV solar sector.

The EU PVSEC offers EPIA Members a discount on the booked exhibition space and supports EPIA and its Members with a financial budget and numerous advantages, e.g. provision of space for the EPIA booth/Industry Area at the EU PVSEC, meeting room facilities, extended logistical support, and free badges for invitees.

- **Partnerships with national event organisers**


EPIA selected strategic conference partnerships to build the association's network in the PV sector and convey EPIA messages at national level. These partnerships are a prestigious occasion to meet EPIA representatives in the different countries and EPIA Members can profit from discounts on conference or exhibition fees offered by our event partners.

- EPIA worked with **selected partners** in 2011 and offered to its Members a number of **opportunities for discounts**:

ORGANISER	CONFERENCE	DISCOUNT
Solarpraxis	12th Forum Solarpraxis, Germany	19%
	Conferencia de la Industria Solar, Spain	40%
	Conferenza dell'Industria Solare, Italy	14%
	PV Power Plants, France	14%
	Solar Industry Summit, UK	13%
Otti	Symposium Small PV-Applications, Rural Electrification and Commercial Use, Germany	21%
	International Conference Thin-Film Photovoltaics, Modules, Systems, Applications, Germany	30%
	European American Solar Deployment Conference–PV-Rollout, USA	10%
Business International	Solar Revolution Summit, Italy	52%
SNEIA	SNEC, International Photovoltaic Power Generation Conference & Exhibition, China	13% (on sqm)
Expoenergie	Italian PV Summit, Italy	40%

- **Media partnerships**

EPIA also worked with important media partners to offer our Members discounts on advertising products. A 10% discount was offered on all the advertising products of the following EPIA media partners in 2011:

<p>PV-tech.org</p>	
<p>Photovoltaics International</p>	
<p>Solar Power Portal</p>	
<p>Rinnovabili.it</p>	
<p>Renewable Energy World</p>	
<p>Going Public Magazin</p>	

3.6. Projects

EPIA participated in several EU-funded projects, with the aim of addressing issues of strategic importance for the growth of the whole PV industry, building important partnership networks, and reinforcing our presence and credibility with European institutions.

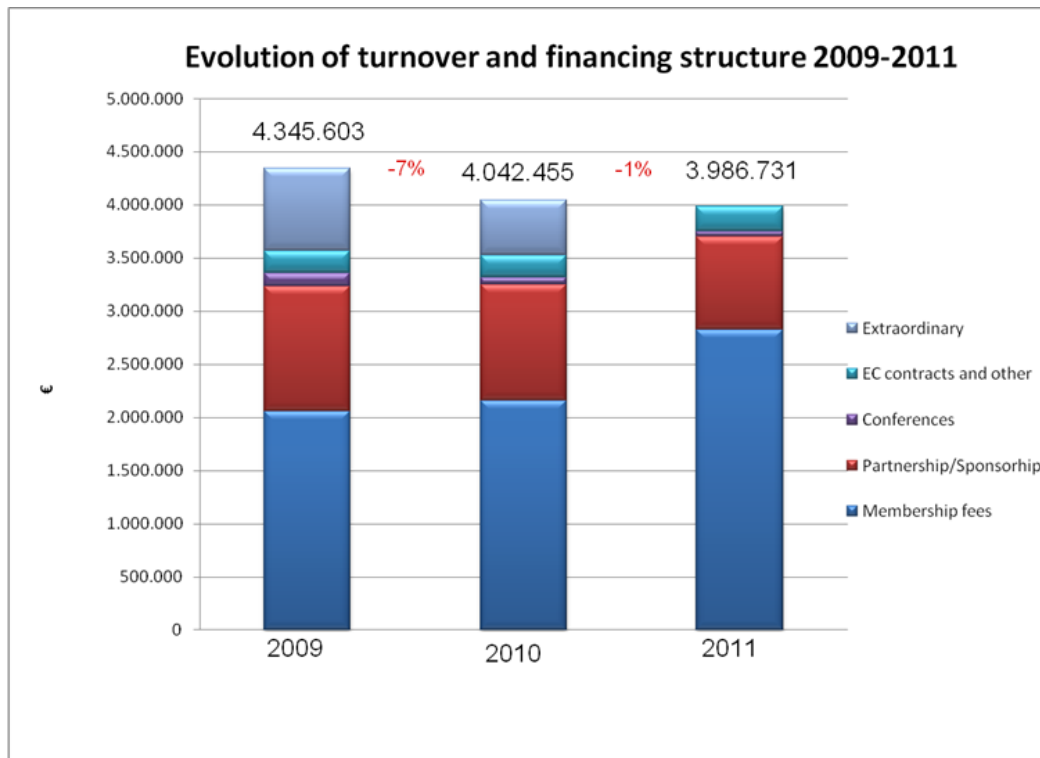
In 2011, EPIA took part in the following projects:

- **PV LEGAL** – Reduction of bureaucratic barriers for successful PV deployment in the EU. EPIA worked with our project partners (national associations) to promote the findings of the project and produce a report showing progress made (and still to be made) in European countries. (July 2009-February 2012)
- **PV TRIN** – Common certification scheme for the training of PV installers. By addressing the genuine market need for a comprehensive system to certify PV installers, PV TRIN will help guarantee quality installations and satisfied customers, which in turn will spur further market deployment. (May 2010-April 2013)
- **PV TP-SEC** – Brings together all stakeholders from the PV sector to collaborate to achieve the 2020 targets. This project also makes a fundamental contribution to the implementation plan of the Solar Europe Industry Initiative. (September 2009-September 2012)
- **SOPHIA** – This project brings together the main European photovoltaic research infrastructures in order to provide the scientific community with common references to conduct efficient and coordinated research work in the field of PV technologies. (February 2011-February 2015)
- **PV PARITY** – Analysis of the achievement of grid parity in some target countries, of the costs of current support schemes and of alternative incentives for PV. The project also considers PV's impact on the grid, and creates policy recommendations for European and national decisionmakers. (June 2011-December 2013)
- **European Solar Days** – Promotion of solar energy at European level. In 2011, EPIA (along with ESTIF) coordinated a Brussels advocacy event aimed at showing policymakers the strong support from citizens for solar energy. (September 2010-August 2013)
- **QualiCert** – Quality certification and accreditation for installers of small-scale renewable energy systems. This project anticipates the obligation of EU Member States to set up national certification and training schemes by the end of 2012. EPIA represented the PV sector's views on how training and certification schemes should be designed. (July 2009-December 2011)

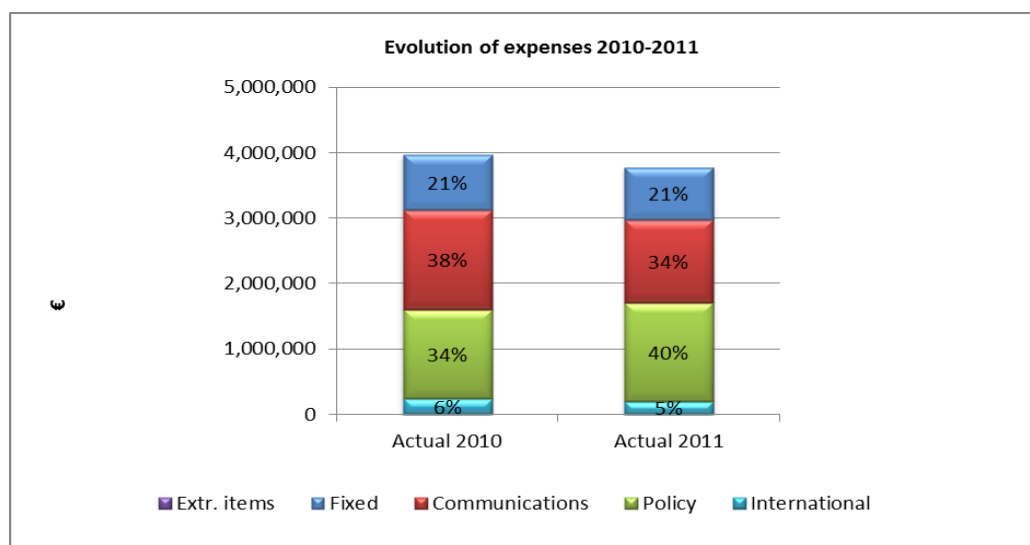
4. FINANCIAL REPORT 2011

4.1. Tight cost control and budget restrictions due to the forecast reduction of incomes

In 2011, EPIA's global income was slightly less than in 2010. But the structure of the income changed: membership fees represented 73% (compared to 54% in 2010); partnerships represented 17% (23% in 2010); and other sources of income represented 10% (23% in 2010).



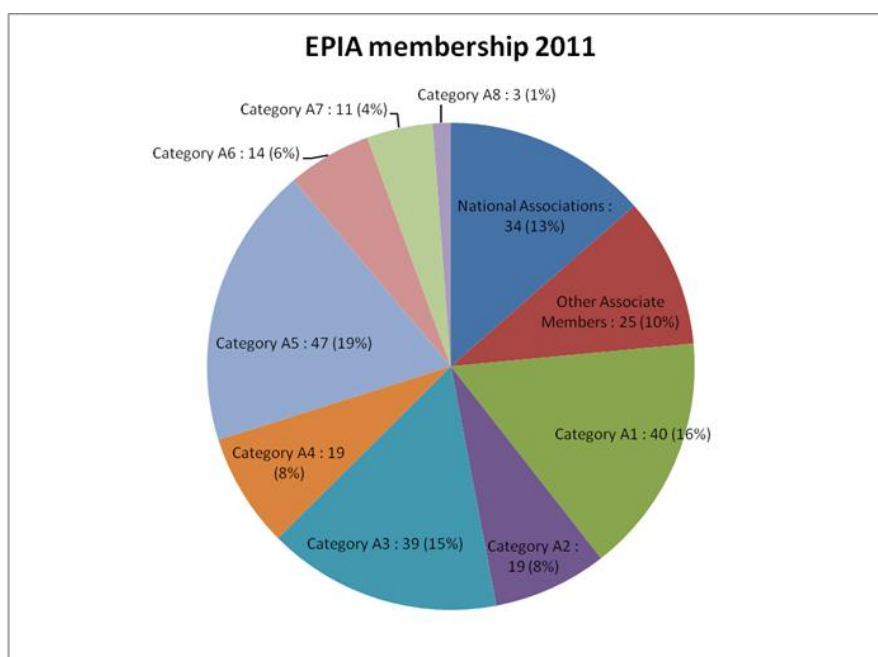
In the second half of 2011, EPIA reduced progressively its international activity. The association maintained the same level of fixed expenses and balanced the expenses linked to policy and communications activities.



4.2. New membership fee structure

Following the decision made during EPIA's Extraordinary General Meeting in May 2011, the association implemented a new membership fee structure and new membership fees.

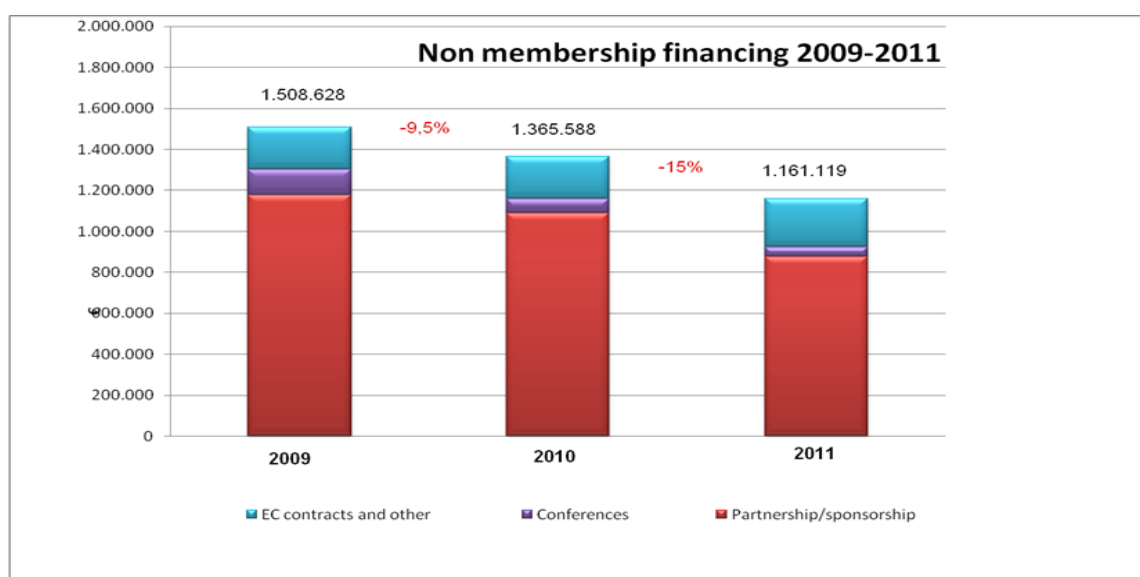
Category	Turnover	Membership Fee	Voting rights
Associate Member National PV association		1,000 €	No
Associate Member Other		5,000 €	No
Full Member Category A1	<2 Million €	5,000 €	1 Vote
Full Member Category A2	2 - 5 Million €	7,000 €	2 Votes
Full Member Category A3	5 - 30 Million €	12,000 €	3 Votes
Full Member Category A4	30 - 100 Million €	18,000 €	4 Votes
Full Member Category A5	100 - 500 Million €	24,000 €	5 Votes
Full Member Category A6	500 – 1,000 Million €	30,000 €	6 Votes
Full Member Category A7	1,000 – 2,000 Million €	36,000 €	7 Votes
Full Member Category A8	2,000 – 3,000 Million €	42,000 €	8 Votes
Full Member Category A9	3,000 – 5,000 Million €	48,000 €	9 Votes
Full Member Category A10	> 5,000 Million €	54,000 €	10 Votes



4.3. Non-membership related sources of financing

Some further reductions were observed from the other sources of financing of the association in 2011, which reached a total of €1,161,119 for the year.

On the one hand, income from partnership/sponsorship was lower than the previous year (-20% compared to 2010). On the other hand, EPIA earned €238,189 from its EC contracts. This amount represents a 16% increase compared to 2010, which is the highest positive change among all non-membership sources of income. Finally, the income from conferences fell by 35% in 2011 in comparison with the preceding year. This is linked to the fact that only one event was organised by EPIA in 2011 (Recycling conference), compared to three conferences in 2010 (Recycling conference, CPV conference and Thin Film conference).



4.4. Financial control

In order to maintain financial control and increase transparency, the budget and accounts have been controlled by the Accounting Committee (constituted by Board President Ingmar Wilhelm and Vice-President Boris Klebensberger). The accounts were presented at each Board meeting and the final EPIA budget and accounts were approved at the last Board meeting before the AGM on 5 March 2012.

The Financial and Administrative Department improved the analytic accounting system, internal rules and controls. It submitted analyses on a monthly basis to compare the current accounts with the planned budget for final verification of the Board.

The Auditor appointed by the Board, in accordance with the article 25 of EPIA's statutes, has been controlling the accounts on a regular basis and submitted the report from the Audit of EPIA accounts to the Board in 2011.

EPIA aims to continue increasing its activities and corresponding budget for the benefit of its Members and the whole PV industry community.

5. EPIA STRUCTURE AND MEMBERSHIP

5.1. Board Members 2011

President

Ingmar Wilhelm
Enel Green Power
Executive Vice-
President



Vice-Presidents

Dr. Winfried Hoffmann
Applied Materials
Solar Consultant



Boris Klebensberger
SolarWorld AG
Chief Operating Officer



Virgilio Navarro Sanchez-
Sicilia
ATERSA – Aplicaciones
Tecnicas de la Energia SL
Chief Executive Officer



Directors

Murray Cameron
Phoenix Solar AG
Chief Operating Officer



Fabrice Didier
Saint-Gobain Solar
Chief Executive Officer



Martin Heming
SCHOTT Solar AG
Chief Executive Officer

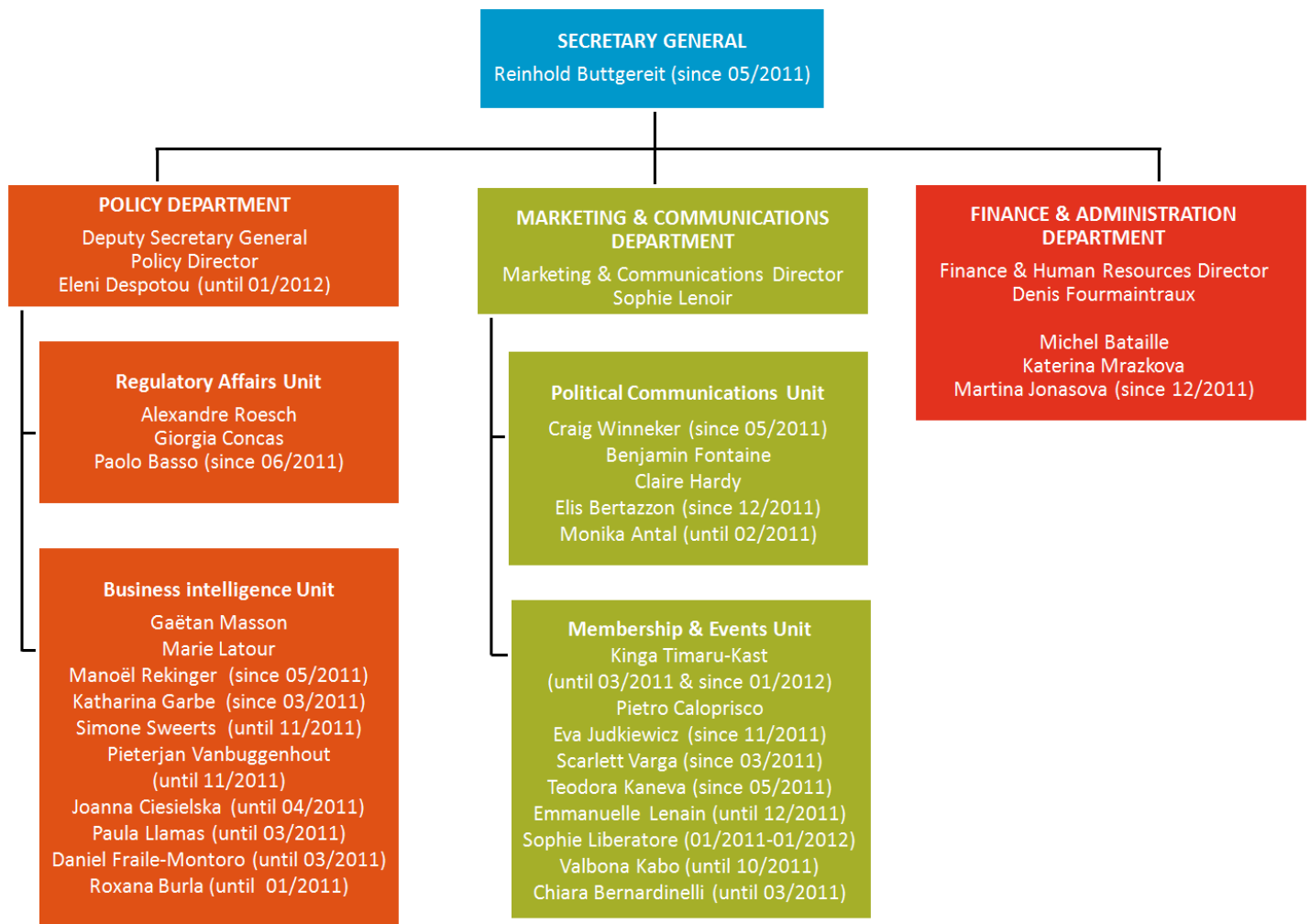


Marko Werner
SMA Solar Technology AG
Chief Sales and Marketing
Officer



5.2. EPIA Secretariat

New organisational structure since October 2011



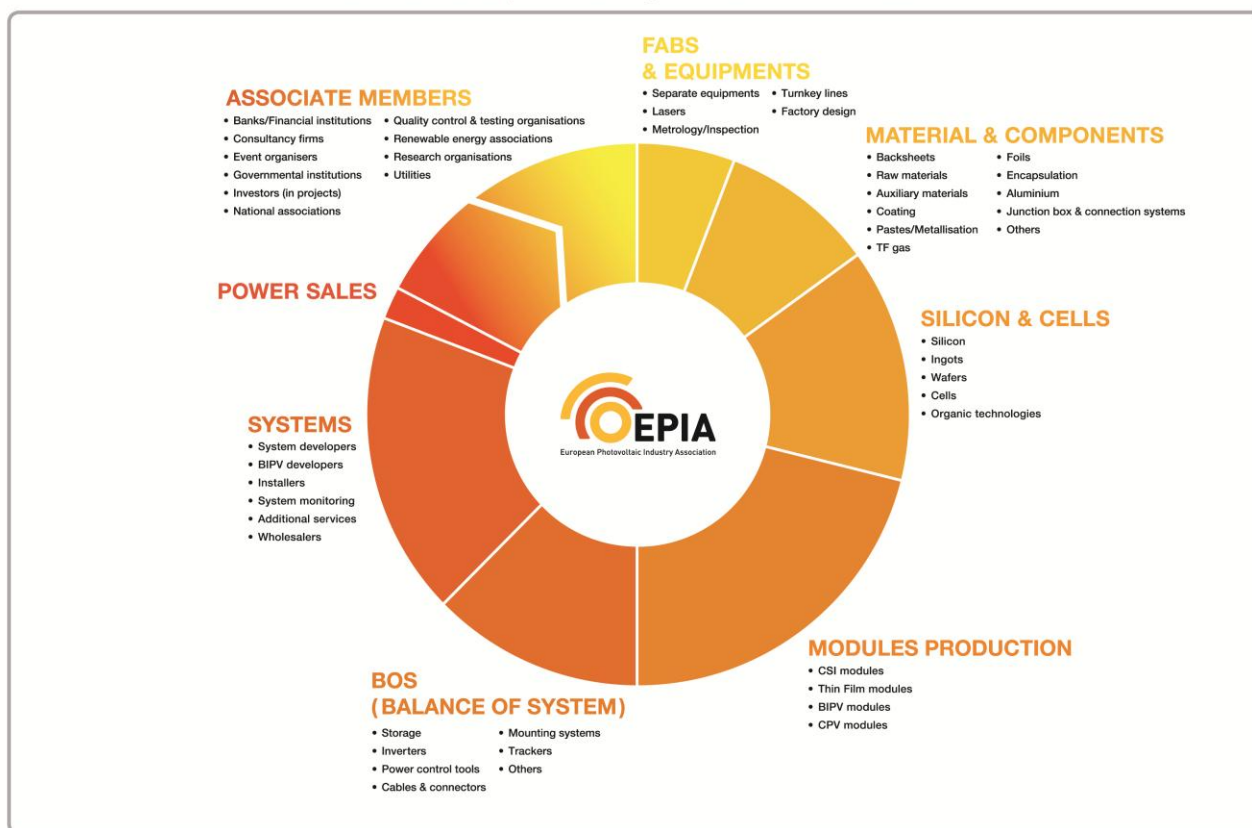
EPIA Secretariat – March 2012

*Including newcomers: Ioannis-Thomas Theologitis (since 01/2012), Daniele Biancardi (since 01/2012)
Not pictured: Giorgia Concas, Scarlett Varga*

5.3. EPIA Members 2011

The PV Industry Value Chain

EPIA Members are present throughout the whole PV value chain



3E	Belgium
3 SUN srl.	Italy
5N Plus Inc.	Canada
Acciona Energia Solar S.L	Spain
Activ Solar GmbH	Austria
adixen Vacuum Products	France
AEF - Asociación Empresarial Fotovoltaica	Spain
AEG Power Solutions	Netherlands
AES Solar Energy BV	USA
AGC Solar	Belgium
Anel Enerji Elektrik Uretim San. ve Tic. A.S.	Turkey
APER	Italy
APESF - Associação Portuguesa de Empresas do Sector Fotovoltaico	Portugal
APESI	France
Apisolar - Associação Portuguesa da Industria Solar	Portugal
Apollon Solar s.a.s.	France
APPA – Spanish Renewable Energy Association	Spain
Applied Materials GmbH & Co. KG	USA

APREN – Portugese Renewable Energy Association	Portugal
ARKEMA	France
AROS Solar Technology	Italy
ASIF – Spanish Photovoltaic Association	Spain
Assosolare	Italy
Atersa - Aplicaciones Tecnicas de la Energia SL	Spain
AVANCIS	Germany
Bangkok Solar Co., Ltd.	Thailand
Bekaert SA	Belgium
BG Solar Panels Ltd	Bulgaria
BISOL Group d.o.o	Slovenia
Boehm-Solar Equipment Technology GmbH	Germany
Bosch Solar Energy AG	Germany
BP Solar	USA
British Photovoltaic Association (BPVA)	UK
BSW - Bundesverband Solarwirtschaft e.V.	Germany
Bulgarian Photovoltaic Association	Bulgaria
BYD Europe B.V	China
Canadian Solar EMEA GmbH	Canada
Cappello Alluminio s.r.l.	Italy
Cel. Celis S.A.	Spain
Centrosolar Group AG	Germany
Centrotherm Photovoltaics AG	Germany
China Sunergy (Nanjing) Co., Ltd.	China
CNPV Solar Power SA	China
ContourGlobal	USA
Control Techniques (Emerson)	UK
CRES - Centre for Renewable Energy Sources and Saving	Greece
Czech RE Agency o.p.s.	Czech Republic
CZEPHO Czech Photovoltaic Industry Association	Czech
Danfoss Solar Inverters A/S	Denmark
Dansk Solcelleforening	Denmark
DC Wafers Investments, S.L	Spain
Dii GmbH	Germany
dnpSolar	Japan
Dow Corning Europe SA	USA
DuPont Photovoltaic Solutions	USA
Dyesol UK Limited	Australia
ECLAREON	Spain
ECN - Energy research Centre of the Netherlands	Netherlands
Ecotemis	France
EDF	France

Edisun Power Europe Ltd.	Switzerland
Edora	Belgium
Edwards LTD	UK
Eging PV	China
Elettronica Santerno S.p.A.	Italy
Elkem Solar AS	Norway
Eltek Valere	Norway
Enel Green Power Spa	Italy
Enerplan	France
Energys	USA
Enfinity NV	Belgium
Engcotec GmbH	Germany
EniPower S.p.A.- photovoltaic activity	Italy
Ernst Schweizer AG Metallbau	Switzerland
ESI - EnviroService International GmbH	Germany
ET Solar Group	China
Etrion SA	Switzerland
Eurener	Spain
EUROBAT	Belgium
Exel Group S.A.	Greece
Expoenergie srl.	Italy
Finnish Solar Energy Society	Finland
First Solar	USA
Fraunhofer - Institute for Solar Energy Systems ISE	Germany
Fronius International GmbH	Austria
FVG Energy S.p.A	Italy
FWTM GmbH & Co.KG Freiburg Wirtschaft Touristik und Messe	Germany
Gaz de France	France
GE Energy	USA
Gefran - Drive & Motion Control	Italy
Gehrlicher Solar Management GmbH	Germany
GENSED	Turkey
GeoModel Solar	Slovakia
GIFI - Anie Federazione	Italy
Global Solar	USA
GM Energy SA	Luxemburg
GMI Renewable Energy Group LTD.	UK
GOLDBECK Solar GmbH	Germany
GreenWatch SA	Belgium
Guardian Industries	USA
Guenther Spelsberg GmbH + Co. KG	Germany
Gunese	Turkey

Hanergy Holding Group	China
Hanwha SolarOne	China
Helapco - Hellenic Association of PV Companies	Greece
Helianthos B.V.	Netherlands
Heliosphera	Greece
Heraeus Holding GmbH	Germany
Holland Solar	Netherlands
Honda Motor Europe Ltd	Japan
HSH Nordbank AG	Norway
ib vogt GmbH	Germany
IBC SOLAR AG	Germany
Imec	Belgium
INES RDI / Institut National de L'Energie Solaire	France
Interservice Uznavi	Bulgaria
ISFOC	Spain
ISOFOTON	Spain
Isovoltaic AG	Austria
ISRA SOLAR VISION	Germany
IT Power Ltd	UK
Ja Solar	China
Jema	Spain
Jetion Solar (Europe) Ltd.	China
Jiangyin Hareon Power Co. Ltd	China
JinkoSolar Co.,Ltd.	China
JT solar AG	China
Juwi Solar GmbH	Germany
KACO new energy GmbH	Germany
Kaneka Belgium N.V.	Japan
KDG Energy SAS	France
Komax Holding AG	Switzerland
Konarka	USA
KOPIA - Korea Photovoltaic Industry Association	Korea
Krempel GmbH	Germany
Kuraray Europe GmbH	Japan
KYOCERA Fineceramics GmbH	Japan
Lanco Solar International	India
LayTec in-line GmbH	Germany
Leybold Optics Dresden GmbH	Germany
Lumeta	USA
Luvata Pori Oy	Finland
M+W Germany GmbH	Germany
Mainstream Renewable Power Ltd.	Ireland

MANAP Industry Association (HUPIA - Hungarian Photovoltaic Industry Association)	Hungary
Martifer Solar S.A.	Portugal
Masdar PV GmbH	UAE
ME Making Energy S.p.A	Italy
Metalkraft AS	Norway
Meyer Burger Technology Ltd	Germany
Mitsubishi Electric Europe B.V.	Japan
Mitsubishi Heavy Industry, Ltd.	Japan
Mitsui Chemicals Europe GmbH	Japan
Mondragon Assembly S. Coop	Mexico
Monier Group	Germany
Motech	Taiwan
MPO Energy	France
Multi-Contact AG	Switzerland
MX Group Spa	Italy
Nanosolar International GmbH	USA
Naps Systems Oy	Finland
NEXT ENERGY - EWE Research Center for Energy Technology e.V.	Germany
Norsk Hydro ASA	Norway
NPC Europe GmbH	Japan
OCI Company Co. Ltd	Korea
Oerlikon Solar Ltd, Trübbach	Switzerland
Phoenix Solar AG	Germany
Photon Energy AS	Czech Republic
Photovoltaic Austria	Austria
Photovoltaic Technology and Business Association	Lithuania
Photovoltech NV-SA	Belgium
Photowatt Technologies	France
Pillar JSC	Netherlands
Poland Tokai Okaya Manufacturing Sp. Z.o.o.	Poland
Polish Society for Photovoltaics	Poland
Power-One	USA
Pramac Swiss SA	Italy
PV Crystalox Solar plc	UK
PV CYCLE	Belgium
PV-Vlaanderen vzw	Belgium
Q-Cells SE	Germany
REA - Renewable Energy Association	UK
REC - Renewable Energy Corporation ASA	Norway
RENA GmbH	Germany
Renergies Italia S.p.A	Italy
RES - Mediterranean	France

Rexel Group	France
Saft	France
Saint- Gobain Solar	France
Samsung Deutschland GmbH	Korea
Sanyo Component Europe GmbH	Japan
Satcon Technology Corporation	USA
Scheuten Solar Technology	Netherlands
Schiller Automation GmbH & Co. KG.	Germany
Schneider Electric Industries SAS	Japan
SCHOTT Solar AG	Germany
SGL Carbon GmbH	Germany
Sharp Electronics (Europe) GmbH	Japan
Siemens AG, Industry Sector, Industry Automation, System Engineering	Germany
Sika AG	Switzerland
Silcio S.A.	Greece
Siliken	Spain
Singulus Technologies AG	Germany
Sintef Materials and Chemistry	Norway
Slovak Renewable Energy Agency (Slovak RE Agency)	Slovakia
SMA Solar Technology AG	Germany
SNEIA - Shanghai New Energy Industry Association	China
Soitec Solar GmbH	Germany
Solairedirect	France
Solar Cells Hellas S.A.	Greece
Solar Energy	Russia
Solar Frontier Europe GmbH	Germany
Solar Plus	Portugal
Solar Promotion GmbH	Germany
Solar Ventures	Italy
Solarcentury	Uk
Solarday	Italy
Solarezo	France
Solaria Energia y Medio Ambiente S.A.	Spain
Solaria Germany GmbH	USA
Solarpro Holding	Bulgaria
SolarWorld AG	Germany
Solland Solar Energy B.V.	Netherlands
Solon SE	Germany
Solsonica SpA	Italy
Soltech S.A.	Greece
Soltecture GmbH	Germany
Solutia Inc.	USA

Solyndra Inc.	USA
Sony Chemicals Europe	Japan
South African PV Industry Association	South Africa
Sovello GmbH	Germany
Sputnik Engineering AG	Switzerland
SUMCO CORPORATION	Japan
Sumitomo Mitsui Banking Corporation Europe Ltd	UK
SunEdison	USA
Suniva INC	USA
SunPower Corporation	USA
Suntech Power Holdings Co. Ltd.	China
Sunways AG, Photovoltaic Technology	Germany
Svensk Solenergi	Sweden
Swissolar	Switzerland
Syndicat des Energies Renouvelables - French Renewable Energy Organization	France
System Photonics S.p.A	Italy
Tenesol	France
The Dow Chemical Company	USA
TNC Consulting AG	Switzerland
Topsil Semiconductor Material A/S	Denmark
Total	France
Transform Solar	Australia
TranSic	Sweden
Trina Solar AG	China
T-Solar Global Group	Spain
UL - Underwriters Laboratories International Germany GmbH	Germany
Umicore S.A.	Belgium
United Solar Ovonic Europe S.r.l.	USA
Upsolar Co. Ltd.	China
VON ARDENNE Anlagentechnik GmbH	Germany
Wacker Chemie AG	Germany
Wagner & Co Solartechnik GmbH	Germany
WIP – Renewable Energies	Germany
Würth Solar GmbH & Co. KG	Germany
Yingli Green Energy Holding Co. Ltd.	China



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The **European Photovoltaic Industry Association (EPIA)** is the world's largest photovoltaic industry association. EPIA Members are present throughout the whole value-chain: from silicon, cells and module production to systems development and PV electricity generation as well as marketing and sales. EPIA's mission is to deliver a distinct and valuable service driven from the strength of a single photovoltaic voice.