

Press release

## **IBC SOLAR victim of fraud with falsely declared solar modules**

*The PV system house is supporting the public prosecutor's office to clarify the situation*

**Bad Staffelstein / Germany, November 25, 2019 – IBC SOLAR AG, a global leader in photovoltaic (PV) systems and energy storage, is affected by fraudulent solar modules, which were imported into the EU between March 2015 and August 2016 with counterfeit certificates of origin. The company will assert claims against the importers who have falsely declared their goods.**

In the context of an ongoing investigation against Chinese module manufacturer Risen, the premises of IBC SOLAR have been searched in October by the public prosecutor's office in Hof. IBC SOLAR will fully cooperate with the public prosecutor's office. In the course of the investigation, the company has voluntarily and without coercion, provided security of six million euros.

"We are one of the victims of this large-scale fraud. We have only ever purchased solar modules from importers in the European Union at reasonable market prices. To our knowledge these modules have already been properly cleared before. In doing so, we have done everything in our power to ensure the correct declaration of the origin of the goods. Our compliance with tax regulations has been confirmed to us several times by customs. As a leading system house for photovoltaics and energy storage, it is in our best interest that the fraud be fully investigated," explains Udo Möhrstedt, CEO of IBC SOLAR AG.

For its part, IBC SOLAR AG will assert claims against the importers and suppliers who, according to the findings of the public prosecutor's office in Hof, "deliberately concealed" the actual origin of the solar modules sold. The company will provide comprehensive support to the investigating authorities.

### **About IBC SOLAR**

IBC SOLAR is a leading global provider of photovoltaic and energy storage solutions and services. The company offers complete systems and covers the entire product range from planning to the turnkey handover of photovoltaic systems. The product range comprises solar parks, self-consumption systems for commercial enterprises and private households, off-grid photovoltaic systems and diesel hybrid solutions. As a project developer and general contractor, IBC SOLAR implements and markets major solar projects worldwide. The manufacturer-independent system house guarantees the highest quality for all projects and has currently implemented photovoltaic systems with an output of 4,2 gigawatts worldwide. IBC SOLAR works with a close network of Premium Partners and supports them with their own software tools for planning and designing grid-connected systems including storage systems. IBC SOLAR offers customised packages for energy providers, municipal utilities and providers of photovoltaic solutions. The company ensure the best possible output of solar parks through technical management and monitoring.

IBC SOLAR was founded by Udo Möhrstedt in Bad Staffelstein in 1982 who has managed the company as the Chairman of the Executive Board to date. The system house is a pioneer of the energy turnaround in Germany and is especially committed to energy cooperatives with its own planned public solar parks. The company is active internationally with numerous regional companies, sales offices and partner companies in more than 30 countries.

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