An Inox Solar Americas Company

BOVIET SOLAR

Company | History

Boviet Solar, and Inox Solar Americas company history reflects the evolution of a dynamic, innovative, and execution-driven company that has grown into a trusted, bankable solar technology partner in the United States. Through continuous advancement of PV technologies, expansion of manufacturing capabilities, and development of strong strategic partnerships, the company has established itself as a reliable, low-risk partner in the renewable energy sector.

This journey demonstrates a consistent commitment to product quality, execution certainty, financial credibility, and the clean energy transition, positioning Boviet Solar for sustained growth and long-term industry leadership.

Boviet Solar’s more than decade-long journey has been defined by rapid growth, disciplined execution, technological innovation, and a strong focus on bankability and performance reliability. Founded in 2013, the company has built its reputation through high-quality manufacturing, proven product performance, and participation in large-scale, bank-financed solar projects.

Today, Boviet Solar's U.S. business operates as part of INOX Solar Americas, within the broader INOX Clean Energy platform and INOXGFL Group. This strategic positioning enhances financial strength, operational stability, and alignment with evolving U.S. market and regulatory frameworks reinforcing the company's role as a dependable, execution-driven partner supporting domestic solar development.

2013 – Foundation and Market Entry

On September 11, 2013, Boviet Solar officially entered the solar energy industry, focusing on PV cell and module manufacturing to meet the rapidly growing global demand for clean energy. The company launched operations with an initial manufacturing capacity of 200 MW for both PV cells and modules, establishing the foundation for scalable growth and long-term industry participation. From the outset, Boviet Solar focused on building a reliable manufacturing base capable of supporting future large-scale, bankable solar projects.

2014 – U.S. Market Entry and Early Expansion

In 2014, Boviet Solar entered the U.S. market, marking a critical milestone in its international expansion strategy. The company increased its manufacturing capacity to 280 MW for both PV modules and PV cells, supporting growing demand.

Boviet Solar's modules were deployed in the 4.0 MW Bridge Renewable Forbes PV Phase II project, demonstrating early capability to deliver reliable, high-performance solutions for utility-scale solar applications and establishing credibility with developers, investors, and stakeholders in the U.S. market.

2015 – Technology Advancement and Commercial Deployment

In 2015, Boviet Solar introduced PERC (Passivated Emitter and Rear Cell) technology, enhancing module efficiency and performance. The company's modules were deployed in the 1.30 MW Johnson-Melloh Roachdale solar project, expanding its presence in the commercial sector.

To support growth, Boviet Solar increased manufacturing capacity to 300 MW, reinforcing its position as an emerging player focused on technology innovation, performance reliability, and early-stage bankability validation.

2016 – Capacity Expansion and Residential Market Presence

In 2016, Boviet Solar expanded its manufacturing capacity to 600 MW, reflecting increasing demand and production scalability.

The company's modules were deployed in the 5.0 MW Shell Brothers solar homes development, demonstrating its ability to support residential solar applications while maintaining consistent quality, reliability, and performance across segments.

2017 – Bankability Recognition and U.S. Growth

In 2017, Boviet Solar achieved a major milestone by being ranked as a Bloomberg New Energy Finance (BNEF) Tier 1 PV Module Manufacturer for the first time, marking the beginning of its long-standing recognition as a bankable solar supplier accepted by global financial institutions.

The company supplied modules to projects such as the 6.7 MW Nautilus Dundas and 6.8 MW Cypress Creek North Gainesville solar plants, and developed a 30 MW solar project in Georgia, strengthening its footprint in the U.S. market.

These deployments, supported by leading developers and project stakeholders, demonstrated execution capability, delivery reliability, and growing acceptance in bank-financed solar projects, reinforcing Boviet Solar's position as a low-risk partner.

Manufacturing capacity increased to 700 MW, supporting continued expansion.

2018 – Continued Growth and Large-Scale Deployment

In 2018, Boviet Solar maintained its BNEF Tier 1 ranking, reinforcing its credibility among developers, lenders, and investors.

The company developed the 100 MW HCG Tay Ninh & HTG Tay Ninh Ben Cau solar plant in Vietnam and supplied modules to multiple U.S. projects, including Cypress Creek, EcoPlexus, and John Laing developments, demonstrating strong participation in utility-scale projects.

Boviet Solar also joined the Solar Energy Industries Association (SEIA), strengthening its engagement in the U.S. market. These milestones, combined with increased manufacturing capacity to 800 MW, reinforced its ability to support large-scale, bankable solar deployments with consistent execution.

2019 – Reliability Validation and Utility-Scale Expansion

In 2019, Boviet Solar maintained its BNEF Tier 1 ranking and achieved Top Performer status in the Kiwa PVEL PV Module Reliability Scorecard for the first time, validating product durability and long-term performance under rigorous testing conditions.

The company contributed to major projects, including 67 MW AllianzGI Lotus, 93 MW Moriarty Las Vegas, and 82 MW Duke Energy Palmer, demonstrating strong capability in utility-scale deployments.

These projects were supported by leading developers and financial stakeholders, reinforcing Boviet Solar's growing acceptance in investment-grade, bank-financed solar projects.

Manufacturing capacity increased to 900 MW, supporting global demand and further strengthening its bankability and performance track record.

2020 – Continued Performance and Capacity Growth

In 2020, Boviet Solar maintained both its BNEF Tier 1 ranking and PVEL Top Performer status, demonstrating consistency in both financial credibility and technical reliability.

The company supplied modules to projects such as the 82 MW Duke Energy Palmer Solar Plant and 67 MW AEP Encino Solar Plant, further strengthening its track record in large-scale deployments.

Manufacturing capacity expanded to 1.2 GW, supporting increased production and reinforcing Boviet Solar's ability to deliver at scale with execution certainty and reduced supply risk.

2021 – Global Deployment Growth

In 2021, Boviet Solar maintained its BNEF Tier 1 ranking and PVEL Top Performer status while deploying 2.96 GW of PV modules globally, reflecting strong market demand and product acceptance.

The company expanded its project development portfolio to 130 MW and increased manufacturing capacity to 1.5 GW, reinforcing its ability to scale operations while maintaining consistent performance, delivery reliability, and strong bankability positioning.

2022 – Strategic Contracts and Product Innovation

In 2022, Boviet Solar maintained key industry recognitions and secured major supply agreements, including 1.1 GW with Origis Energy and 861 MW with Vesper Energy, demonstrating strong developer confidence and market demand.

These projects were supported by leading developers, financial institutions, and off-takers, reinforcing Boviet Solar's role in bank-financed, investment-grade solar projects and strengthening its position within the financial ecosystem.

The company introduced its Vega Series™ bifacial and Gamma Series™ monofacial PV modules, advancing product performance and technology leadership. Manufacturing capacity reached 2.5 GW, enabling the company to support large-scale deployments with execution certainty and supply reliability.

2023 – 10-Year Milestone and ESG Advancement

In 2023, Boviet Solar celebrated its 10th anniversary, marking a decade of growth, innovation, and industry leadership. The company maintained BNEF Tier 1 and PVEL Top Performer status, reinforcing its consistent performance.

Boviet Solar launched a supply chain traceability protocol and ESG framework, strengthening regulatory alignment, supply chain transparency, and compliance capabilities, which are increasingly critical for project financing and U.S. market participation. The company also achieved a key exemption from U.S. anti-dumping tariffs, further supporting its competitive positioning.

By year-end, Boviet Solar had shipped 4.4 GW of PV modules and maintained 3.0 GW manufacturing capacity, reinforcing its ability to scale while maintaining low-risk, bankable operations.

2024 – Market Leadership and U.S. Expansion

In 2024, Boviet Solar maintained its BNEF Tier 1 and PVEL Top Performer status, while also being ranked among the Top 10 Most Financially Stable PV Manufacturers by Sinovoltaics and Top 10 Most Bankable by Wood Mackenzie, further validating its financial strength and market credibility.

The company secured major contracts, including 455 MW with TotalEnergies and multiple large-scale projects with Origis Energy, and contributed to the 705 MW Hornet Solar project, one of the largest in the United States.

These projects, supported by leading developers, lenders, and off-takers, demonstrate Boviet Solar's continued role in large-scale, bank-financed solar developments, reinforcing its position as a trusted, low-risk partner.

Boviet Solar shipped 8.2 GW of PV modules, primarily to the U.S., strengthening its presence in one of the world's most important solar markets.

2025 – U.S. Manufacturing and Strategic Milestones

In 2025, Boviet Solar reinforced its global leadership by maintaining key industry rankings and achieving major strategic milestones.

A significant achievement was the grand opening of its Phase I PV Module Factory in Greenville, North Carolina (April 24, 2025), along with the groundbreaking of Phase II PV Cell Manufacturing Facility. This strategic investment strengthens domestic manufacturing capabilities, enhances supply chain resilience, and aligns with U.S. clean energy and industrial policy objectives.

Boviet Solar also joined the United Nations Global Compact (UNGC), reaffirming its commitment to sustainability, ethical business practices, and global responsibility.

These milestones position Boviet Solar as a U.S.-aligned, globally competitive, and investment-grade solar manufacturer, supporting the nation's energy transition while delivering bankable, high-performance, and low-risk solar solutions.

Today, Boviet Solar's history is not only a record of growth, but also a demonstration of consistent performance, execution certainty, supply chain reliability, and financial credibility. Its proven track record across technology, manufacturing, and global project deployment defines its role as a trusted, low-risk, and bankable partner in the global solar industry.

With multi-gigawatt global deployments and a growing U.S. manufacturing footprint, Boviet Solar continues to scale its impact across key energy markets while supporting the transition to clean, reliable power.

Building on this foundation, Boviet Solar remains focused on expanding manufacturing capacity, advancing PV technology, strengthening supply chain resilience, and reinforcing its position in investment-grade solar projects, delivering long-term value for developers, investors, and stakeholders worldwide.

2026 – Integration into INOX Solar Americas and Strategic Alignment

In 2026, Inox Solar Americas acquired Boviet Solar's U.S. photovoltaic (PV) module and PV cell manufacturing assets**,** along with the Boviet Solar trademark rights in the United States**,** establishing Boviet Solar as part of Inox Solar Americas and the broader renewable energy platform of Inox Clean Energy and the INOXGFL Group**.** This strategic integration represents a significant milestone in strengthening the company's long-term position in the U.S. solar market.

As an Inox Solar Americas company**,** Boviet Solar benefits from enhanced financial strength, long-term investment support, and the resources of a diversified renewable energy platform spanning advanced manufacturing, clean energy infrastructure, and sustainable market development. This foundation enhances operational stability, reinforces supply chain resilience, and supports scalable growth while aligning with evolving U.S. market conditions, regulatory requirements, and domestic manufacturing initiatives.

The integration further strengthens Boviet Solar's ability to deliver high-quality, compliant, and bankable solar solutions while maintaining continuity across manufacturing operations, customer relationships, product quality, and project execution. With a continued focus on U.S. manufacturing, regulatory compliance, operational excellence, and long-term customer partnerships, Boviet Solar, an Inox Solar Americas company**,** is well positioned to support the accelerating growth of the U.S. renewable energy industry.