BOVIET SOLAR

COMPANY I HISTORY

Boviet Solar's history paints a picture of a dynamic, innovative, and resilient company that has steadily evolved from a regional manufacturer into a global leader in solar technology. By expanding its manufacturing capacity, advancing technological innovations, and forming strategic partnerships, the company has firmly established itself as a trusted partner in the renewable energy sector. Its history shows a clear commitment to sustainability, product quality, and global energy transition, positioning Boviet Solar for continued success in the solar industry.

Boviet Solar's more than a decade-long journey has been marked by rapid growth, technological innovation, and a steadfast commitment to sustainability. Founded in 2013 and headquartered in Vietnam, Boviet Solar is a leading solar energy technology company that specializes in the production of photovoltaic (PV) cells and modules, as well as solar project development. As a subsidiary of Boway Alloy, a diversified multinational corporation established in 1987, Boviet Solar benefits from the stability and resources that fuel its rapid growth and innovation.

On September 11 2013, Boviet Solar officially entered the solar energy industry, focusing on producing solar cells and solar modules manufacturing to meet the growing demand for clean energy. Boviet Solar launched its operations with an initial manufacturing capacity of 200 MW for both PV cells and modules, marking the beginning of its journey to becoming a prominent player in the global solar market.

In 2014, Boviet Solar took a significant step forward by entering the U.S. market, marking the beginning of its expansion into North America. Alongside this market expansion, Boviet Solar increased its manufacturing capacity, boosting both its PV module and PV cell production to 280 MW. Boviet Solar's products were deployed in the Bridge Renewable Forbes PV Phase II, a 4.0 MW solar power project, demonstrating the company's ability to deliver reliable and efficient solar solutions for utility scale solar applications.

In 2015, Boviet Solar introduced PERC solar cell technology PV modules**.** The company deployed its modules in the 1.30 MW Johnson-Melloh Roachdale solar project**,** demonstrating its capability in the commercial sector. To support its growing product line, Boviet Solar expanded its manufacturing capacity, increasing both PV module and PV cell production to 300 MW**,** reinforcing its position as a key player in the solar energy market.

In 2016, Boviet Solar also significantly increased its manufacturing capabilities, boosting both PV module and PV cell production capacities to 600 MW**.** On the project side, Boviet Solar's modules were deployed in the 5 MW Shell Brothers solar homes development**,** underscoring the company's ability to provide high-quality solutions for residential projects.

In 2017, Boviet Solar ranked Bloomberg New Energy Finance Tier 1 PV module manufacturers for the first time. Boviet Solar supplied PV modules to key solar projects such as 6.7 MW Nautilus Dundas and 6.8 MW Cypress Creek North Gainesville solar power plants. Additionally, Boviet Solar developed a 30 MW solar project in Georgia, further strengthening its footprint in the U.S. market. On the manufacturing front, Boviet Solar continued to scale its production capabilities, with both its PV module and PV cell manufacturing capacities increasing to 700 MW.

In 2018, Boviet Solar maintained Bloomberg New Energy Finance Tier 1 PV module manufacturers ranking. Boviet Solar developed the 100 MW HCG Tay Ninh & HTG Tay Ninh Ben Cau solar plant in Vietnam and provided PV modules in several significant U.S. projects, including the 14 MW Cypress Creek Bovine, 7.3 MW Cypress Creek Kathleen, and 6.5 MW EcoPlexus Manning solar plants. Additional projects included the 4 MW Bright Plain DE Shaw Renewable Forbes and the 48.6 MW John Laing Innovative 67 PV plant. The company also strengthened its presence in the U.S. by joining the Solar Energy Industries Association (SEIA). To support its expanding portfolio, Boviet Solar increased its manufacturing capacity, raising both PV module and cell production to 800 MW.

In 2019, Boviet Solar maintained Bloomberg New Energy Finance Tier 1 PV module manufacturers ranking and Boviet Solar's PV modules scored top performer at PVEL PV Module reliability scorecard for the first time. Boviet Solar played a key role in large-scale solar projects across the U.S., including the 67 MW AllianzGI Lotus, 93 MW Affordable Solar Moriarty Las Vegas, and 82 MW Duke Energy Palmer, among others. In response to increasing global demand, Boviet Solar expanded its manufacturing capacity to 900 MW for both PV modules and cells.

In 2020, Boviet Solar maintained Bloomberg New Energy Finance Tier 1 PV module manufacturers ranking and PV modules scored top performer at PVEL PV Module reliability scorecard. Boviet Solar PV modules powered significant projects, including the 82 MW Duke Energy Palmer Solar Plant and the 67 MW AEP Encino Solar Plant. its manufacturing capacity to 1.2 GW.

In 2021, Boviet Solar maintained Bloomberg New Energy Finance Tier 1 PV module manufacturers ranking and PV modules scored top performer at PVEL PV Module reliability scorecard. Boviet Solar deployed 2.96 GW of PV modules worldwide, highlighting strong demand for its high-performance products. Its project development portfolio also grew to 130 MW. The company further expanded its manufacturing capacity to 1.5 GW for both PV modules and cells.

In 2022, Boviet Solar maintained Bloomberg New Energy Finance Tier 1 PV module manufacturers ranking and PV modules scored top performer at PVEL PV Module reliability scorecard. Boviet Solar deployed 2.96 GW of PV modules worldwide, highlighting strong demand for its high-performance products. Boviet

Solar secured major supply agreements, including a 1.1 GW deal with Origis Energy and an 861 MW agreement with Vesper Energy, reflecting strong demand for its high-quality products. Boviet Solar maintained a 2.5 GW manufacturing capacity for both PV cells and modules, enabling it to meet demand. Product innovations included the launch of the Vega Series™ bifacial and Gamma Series™ monofacial PV modules.

In 2023, Boviet Solar celebrated its 10th anniversary and reinforced its position as a leader in the solar industry. Boviet Solar maintained Bloomberg New Energy Finance Tier 1 PV module manufacturers ranking and PV modules scored top performer at PVEL PV Module reliability scorecard. Boviet Solar launched a supply chain traceability protocol, environmental, social, corporate governance protocol, and achieved a key exemption from U.S. anti-dumping tariffs. By the end of the year, Boviet Solar had shipped 4.4 GW of PV modules, with a manufacturing capacity of 3.0 GW, positioning itself for continued growth and leadership in the renewable energy sector.

In 2024, Boviet Solar maintained Bloomberg New Energy Finance Tier 1 PV module manufacturers ranking and PV modules scored top performer at PVEL PV Module reliability scorecard. Also ranked in top 10, the most financially stable solar energy company by Sinovoltaics and ranked in the top 10 most bankable solar energy company by Wood Mackenzie. Boviet Solar expanding its presence in the U.S. with new manufacturing plants for both PV cells and modules. The company secured major contracts, including a 455 MW PV module supply for Total Energies' Cottonwood and Cottonwood Bayou projects, and a 200 MW supply for each of Origis Energy's Escalante and GT I Solar projects, along with 150 MW for GT II. Boviet Solar also contributed to the 705 MW Hornet Solar project. By the end of the year, the company had shipped 8.2 GW of PV modules, primarily to the U.S., and achieved a manufacturing capacity of 3.0 GW.

In 2025, Boviet Solar reinforced its position as a global solar energy leader by maintaining its Bloomberg New Energy Finance (BNEF) Tier 1 ranking for PV module manufacturers. The company also earned distinction as one of the Top 10 Global Most Financially Stable Solar Energy Companies by Sinovoltaics and was ranked among the Top 10 Global Most Bankable Solar Module Manufacturers by Wood Mackenzie**.**

A major milestone was reached with the grand opening of Boviet Solar's Phase I PV Module Factory in Greenville, North Carolina**,** on April 24, 2025**.** Simultaneously, the company broke ground on Phase II**,** a state-of-the-art PV cell manufacturing facility**,** furthering its commitment to domestic clean energy production. This strategic investment places North Carolina at the heart of America's renewable energy transformation by enabling the production of high-efficiency solar panels that support the nation's clean energy goals and contribute to carbon reduction for a more sustainable future.

Further underscoring its commitment to responsible business practices, Boviet Solar formally joined the United Nations Global Compact (UNGC) in 2025. By aligning with the UNGC's Ten Principles on human rights, labor, environment, and anti-corruption, Boviet Solar has reaffirmed its dedication to ethical operations, corporate sustainability, and global citizenship.