

September 22, 2010

Sharp to Acquire Recurrent Energy, a U.S. Developer of Distributed Solar Projects

Sharp Corporation (hereinafter "Sharp") and Recurrent Energy, LLC (hereinafter "Recurrent"), a U.S. developer of distributed solar projects, signed an agreement on September 21(US local time) for Sharp to acquire Recurrent, making Recurrent a wholly-owned subsidiary of Sharp. The acquisition is scheduled to be completed by the end of 2010, after approval by the authorities has been obtained.

Demand in the North American photovoltaic market is expected to expand greatly, due to an increase in the number of projects for power companies. In this field, the role of a solar power developer is significant. Recurrent, an independent power producer and a leading developer of distributed solar projects in the U.S., develops and markets solar power generation plants by collaborating with power companies. Recurrent holds an approx. 2 GW project pipeline of solar power generation plants located in the U.S. and Canada, and is also developing business in other areas, including Europe.

It is essential for Sharp to function as a developer in the photovoltaic field, in order to further expand its business in this area. With Recurrent's know-how as a developer, Sharp aims to become a total solution company in the photovoltaic field, extending from developing and producing solar cells and modules to developing and marketing power generation plants.

Overview of Recurrent

Company Name: Recurrent Energy, LLC

Location: San Francisco, California

Establishment: 2006

Field of Business: Development of solar power generation plants