

# PRESS RELEASE

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## Solectria Renewables Becomes Wholly Owned Subsidiary of Yaskawa Electric

Lawrence, MA – July 17, 2014 – [Solectria Renewables, LLC](#), a leading U.S. PV inverter manufacturer, and [Yaskawa Electric Corporation](#) announced today that the companies have reached a definitive agreement whereby Yaskawa Electric will acquire Solectria Renewables through its U.S. subsidiary, Yaskawa America Inc. Solectria Renewables will continue to operate as a wholly owned subsidiary.

Headquartered in Lawrence, Massachusetts, Solectria Renewables manufactures high performance photovoltaic (PV) inverters for residential, commercial and utility-scale power systems. Since being founded in 2005, Solectria has grown to become a leader in the North American solar market. The Company employs over 170 people throughout the U.S.

Founded ninety-nine years ago, [Yaskawa Electric](#) is a \$3.6 billion global leader in factory automation solutions, and has also established a leadership position in the low power PV inverter market in Japan.

This acquisition will benefit Yaskawa and Solectria customers alike. Yaskawa will bring scale, global sales and manufacturing facilities as well as diversification to Solectria. Likewise Solectria will bring over 25 years of power electronics experience, ten dedicated to the PV industry, and an in depth knowledge of medium and high voltage PV products to Yaskawa.

[Yaskawa America's](#) President and COO Mike Knapik explains, "This is an effort to broaden Yaskawa's exposure in the renewable energy market and expand the use of our technology expertise. Solectria has built a strong and successful organization in the Solar Inverter market over the past 10 years. The philosophies and strategies of both organizations are highly aligned on enabling sales growth and market expansion through superior customer experiences. We are very excited to bring Solectria into the Yaskawa family to provide world leading Inverter solutions."

[Solectria Renewables'](#) CEO, James Worden said, "While this is a significant step for Solectria, I am even more thrilled about what this means for our customers. They will have the same management team and personal interaction they are accustomed to, with the advantage of a powerful diversified global partner. Our entire team should feel incredibly proud about what we have built over the past 10 years, but the best is yet to come."

### About Solectria Renewables, LLC

[Solectria Renewables, LLC](#) of Lawrence, Massachusetts, is a leader in the development and manufacturing of a wide range of inverters for renewable power applications including 1.8 kW to 750 kW grid-tied PV inverters for systems from 1 kW to multi-megawatts. Solectria Renewables' products are backed by more than 25 years of experience in the power electronic and inverter industries and are supported by world class warranties. All of Solectria Renewables' three-phase inverters, string combiners, and web-based monitoring components qualify as Made in the USA. To learn more about Solectria Renewables, please visit <http://www.solectria.com>.

### About Yaskawa America Drives and Motion Division

[Yaskawa America](#) is a wholly owned subsidiary of Yaskawa Electric Corporation, founded in 1967, the Drives & Motion Division provides industrial control and automation products to markets in the Americas. North American based operations include R&D, design and product engineering and two assembly plants producing inverters, servo motors and custom industrial panels. Yaskawa is the world's largest manufacturer of AC drives and motion control products, including adjustable frequency drives, servo amplifiers, servomotors, machine controllers and motion controllers. Drives and servo systems are applicable to a wide variety of automation tasks in a wide variety of industries. With every new generation of design, products are given more features, more flexibility and more adaptability to more applications.

### About Yaskawa Electric Corporation

[Yaskawa Electric Corporation](#) located in Kitakyushu, Japan is a world leader in factory automation solutions. Founded in 1915, Yaskawa Electric has provided exceptional customer experiences for almost 100 years. Focusing on mechatronic solutions, it has shipped over 20 million AC inverters, 13 million Servo's and 290,000 robots worldwide.

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