JinkoSolar to Supply Swan Bifacial Modules for Shanghai Electric's DEWA Project under Strategic Partnership Agreement

08/18/2020

SHANGRAO, China, Aug. 18, 2020 /PRNewswire/ -- JinkoSolar Holding Co., Ltd. (the "Company" or "JinkoSolar") (NYSE: JKS), one of the largest and most innovative solar module manufacturers in the world, today announced that it has signed a contract with Shanghai Electric to supply approximately 1 GW of solar modules for Phase V of the Dubai Electricity and Water Authority ("DEWA") Solar Park. The DEWA project is located in Dubai, and is part of the government's sustainable development to support the Dubai Clean Energy Strategy 2050 with the goal of providing 75% of Dubai's total power output from clean energy sources by 2050.

JinkoSolar will supply its high efficiency Swan series modules, which will meet the high requirements of Dubai's scorching temperatures and on the levelized cost of energy ("LCOE"). The innovative, bifacial design and low operating temperature of the modules were chosen to help achieve high power gain, effectively reduce LCOE and improve ROI for the project.

At the same time, in order to further strengthen cooperation in the field of renewable energy, JinkoSolar reached a strategic partnership agreement with Shanghai Electric based on the long-term cooperation between the two parties. JinkoSolar's strong reputation for its mature global distribution network and highly enriched experience managing overseas projects were perfectly matched with the renewable energy transformation goals of Shanghai Electric. Both parties intend to fully cooperate in the development, bidding, investment and construction of overseas solar projects by leveraging their respective strengths and jointly contribute to the development of the global solar market.

Mr. Min Cao, President of Shanghai Electric Power Generation Group, commented, "We are pleased to work with a leading global PV manufacturer such as JinkoSolar. Challenges in raw material procurement and delayed delivery time caused by the global pandemic, are just some of the issues JinkoSolar has helped support Shanghai Electric in the DEWA Phase V project. In the near future, we look forward to explore new opportunities to work together in more overseas regions and promote the sustainable development of renewable energy sources around the world."

Mr. Xiande Li, Chairman of JinkoSolar, commented, "We greatly appreciate Shanghai Electric for their trust and confidence in JinkoSolar. We have always been committed to excellent customer service and to put our customer's interest first at all times. JinkoSolar will continue to ensure the timely delivery and reliability of our premium, high-quality products for the DEWA Phase V project. Also, we are excited about exploring more opportunities with Shanghai Electric, deepening our partnership and further expand China's contribution to the global solar industry."

About JinkoSolar Holding Co., Ltd.

JinkoSolar (NYSE: JKS) is one of the largest and most innovative solar module manufacturers in the world. JinkoSolar distributes its solar products and sells its solutions and services to a diversified international utility, commercial and residential customer base in China, the United States, Japan, Germany, the United Kingdom, Chile, South Africa, India, Mexico, Brazil, the United Arab Emirates, Italy, Spain, France, Belgium, and other countries and regions. JinkoSolar has built a vertically integrated solar product value chain, with an integrated annual capacity of 17.5 GW for mono wafers, 10.6 GW for solar cells, and 16 GW for solar modules, as of March 31, 2020.

JinkoSolar has over 15,000 employees across its 7 productions facilities globally, 14 overseas subsidiaries in Japan, South Korea, Vietnam, India, Turkey, Germany, Italy, Switzerland, United States, Mexico, Brazil, Chile and Australia, and global sales teams in China, United Kingdom, France, Spain, Bulgaria, Greece, Ukraine, Jordan, Saudi Arabia, Tunisia, Morocco, Kenya, South Africa, Costa Rica, Colombia, Panama, Kazakhstan, Malaysia, Myanmar, Sri Lanka, Thailand, Vietnam, Poland and Argentina.

To find out more, please see: www.jinkosolar.com

About Shanghai Electric

Shanghai Electric is a large integrated equipment manufacturing group specialized in energy equipment, industrial equipment and integration services. It is committed to providing customers with solutions to technology integration and systems incorporating green, eco-friendliness, intelligence and Internet. Its products include thermal generator set (coal power, gas power), nuclear power units, wind power equipment, power T&D equipment, environmental protection equipment, automation equipment, elevators, rail transit and Industrial Internet, etc. Since the reform and opening up, numerous world leading innovative products have been produced by Shanghai Electric, such as the world's first set of 1,000 MW ultra-supercritical double reheat power unit, 3rd & 4th generation nuclear island and conventional island major devices, large offshore wind power equipment, high-frequency motors for the West–East Gas Pipeline Project., etc.

Safe Harbor Statement

This press release contains forward-looking statements. These statements constitute "forward-looking" statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and as defined in the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends, "plans," "believes," "estimates" and similar statements. Among other things, the quotations from management in this press release and the Company's operations and business outlook, contain forward-looking statements. Such statements involve certain risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. Further information regarding these and other risks is included in JinkoSolar's filings with the U.S. Securities and Exchange Commission, including its annual report on Form 20-F. Except as required by law, the Company does not undertake any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

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