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Aide Solar Parent Company The Panjit Group Expands Energy Storage Market Portfolio with Acquisition of LiFeTech

Strategic move allows company to offer customers specialty Lithium Ion iron phosphate batteries for diverse renewable energy applications

ANAHEIM, Calif., Solar Power International, – October 27, 2009 — [The Panjit Group](#), a broad-based manufacturer of leading-edge technologies headquartered in Taiwan, today announced the acquisition of LiFeTech, (Lifebatt Production Inc. Taiwan) a supplier of specialty lithium ion rechargeable battery modules which use iron phosphate (LiFePO₄) as a cathode material. The strategic move bolsters the position of the company in the energy storage market and allows it to offer customers the ability to capture and store energy for later use in renewable energy applications such as solar, wind, electric vehicles, and uninterrupted power supplies. The ability to supply LiFeTech batteries also allows The Panjit Group's subsidiary [Aide Solar](#), a large-scale producer of photovoltaic modules with U.S. headquarters in Tempe, Arizona, to rapidly expand its market reach in the solar industry.

Applications that require energy storage are ubiquitous and Li-ion is quickly becoming the battery of choice. Benefits of LiFeTech iron phosphate battery technology include longer life cycles, compact size, lighter weight, stronger peak power and superior charging efficiency. Improved economics is leading electric vehicle manufacturers and the utility sector to ramp adoption.

“Energy storage is especially important in compensating for the intermittent nature of wind and solar energy sources, which is often out of synch with the peaks and valleys of customers' electricity demand,” said David Link, Senior Analyst, [Pike Research](#). “We expect that Lithium Ion batteries will be the fastest growing category for utility-scale applications, growing to a \$1.1 billion worldwide business by 2018.”

The addition of LiFeTech's batteries to its portfolio complements The Panjit Group's existing technologies such as photovoltaic modules from Aide Solar and LED lighting from Panjit Lighting. The synergy of these technologies allows the company to offer an integrated solar-powered outdoor lighting solution that is easy-to-install and capable of producing the maximum brightness at lower temperatures with superior energy

efficiency. The integrated LED lighting solution will be on display in the Aide Solar booth #1455, October 27-29 at [Solar Power International](#), the most diverse international business-to-business trade show in the United States for the global solar industry.

“The Panjit Group’s strength lies in the combined technical expertise and product innovation of its subsidiaries and their ability to leverage those technologies in response to the market’s needs,” said Eddy Fang, Director of Strategy, Aide Solar. “This acquisition, combined with the recent opening of our Aide Solar U.S. office, ideally positions us to better serve the alternative energy and energy storage markets by quickly providing systems integrators and installers with high-efficiency, eco-friendly solutions.”

About Aide Solar

Aide Solar is a large-scale producer of photovoltaic modules with U.S. headquarters in Tempe, Arizona. Based in Xuzhou City, China, Aide Solar was established in 2003 and became a subsidiary of the Taiwan-based Panjit Group in 2007. Ranked as one of China’s leading solar panel manufacturing companies with customers worldwide, Aide Solar is committed to technology innovation and providing the best customer experience in the industry. To learn more about Aide Solar, please visit <http://aidesolar.com/> or call 480-388-3226.

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