Vacon Strengthens Foothold in Solar Energy Business

The Associated Press

The global AC drives manufacturer Vacon is strengthening its foothold in the solar energy business by receiving new significant orders, especially in Europe. In Czech Republic, Vacon has received orders for installations of over 100 megawatts in total, and in Italy for several megawatts.

"Vacon's business is clean technology, distinguished by two growth areas. One is the long-established field of controlling electric motors with AC drives, and the other one is our product offering for harnessing renewable energy. Vacon offers new and exciting solutions for this growing business area," says Olli Teva, Marketing Director for Vacon's Renewable Energy Applications.

The solar power market is booming. "According to studies, the growth in the solar energy market has been exceptionally fast. This year, we have received a remarkable amount of orders in the Czech Republic, for over 100 megawatts. In Italy we have taken good steps with orders of several megawatts in total, not to talk about Belgium where we have received our first orders as well. Towards the year-end, Vacon will establish its presence in the solar energy business in various parts of the world," says Teva.

Earlier this year, Vacon obtained know-how in the solar energy sector by acquiring a small Spanish company that specializes in the design of solar energy inverters. As a result, Vacon has now designed Vacon 8000 Solar, a flagship product for solar energy applications from 10 kilowatts to 1 megawatt.

For the wind power market, Vacon has expanded its product portfolio by introducing Vacon 8000 Wind, which is now available up to 2 MW but will be available for even higher powers in the future.

Vacon's technology can be utilized in both full-power converter solutions and double-fed induction generator technology. "The growth in the wind power markets in Europe and USA has been steady. In China, however, the demand is stronger," says Teva.

According to estimates by research organizations, investment in the production of renewable energy will rise from its 2009 level of some USD 90 billion to USD 150 billion by 2020.

For further information, please contact:

Vacon in brief

Vacon's operations are driven by a passion to develop, manufacture and sell the best AC drives in the world -- and nothing else. AC drives are used to control electric motors and in renewable energy generation. Vacon has R&D and production units in Finland, the USA, China and Italy, and sales offices in 27 countries. In 2009 Vacon had revenues of EUR 272 million and globally employed 1200 people. The shares of Vacon Plc (VAC1V) are quoted on the main list of the Helsinki stock exchange.

Driven by Drives, www.vacon.com (http://www.vacon.com)

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