



## URE News Release

Taipei, 7 Oct 2019

### **United Renewable Energy Launched New Products: ESS and Hydrogen Fuel Cell Scooters**

United Renewable Energy (“URE”, or “the Company”, 3576 TT), achieved successful strategic turnaround over the past year after the merger in 2018. Revenue of the solar modules in the first half of 2019 increased by 52% compared to the same period in 2018. Revenue for system related business shows significant growth of 208% in comparison to the same period of the previous year. Over the past year, URE also invested and developed new products such as Energy Storage System (ESS) and Hydrogen Fuel Cell Electric Scooter, we are pleased to announce that ESS products are been sold in Europe and America. And the new Hydrogen Fuel Cell Electric Scooters will be launched in October 2019.

Solar business transforms to focus on own-brand module and PV system after the merger. URE is the largest module provider in Taiwan and maintain No 1 position, worth noting URE provided module to Taiwan largest PV power plant with over 100MW in Changhua Coastal Industrial Park. System business continued to win PV projects, most significant win is the naval port rooftop project and the construction is due to start in 4Q 2019. In the future, URE will also focus on development of agrivoltaic and solar floating system projects.

In order to provide total solutions for the renewable energy, URE invested in design and development of ESS products for different situations, such as small and medium household units, large industrial storage units, and UPS battery systems. All types of ESS products are now available in US, European and Australian markets. URE’s industrial ESS is the first in Taiwan to achieve UL9540 certification by UL laboratory and can stabilize the intermittent renewable power, in the future URE will develop PV system project with Industrial ESS product. To save energy and reduce carbon, the small and medium household ESS products will help household to shift the peak of electricity usage and thus significantly to reduce electricity cost. The household ESS has UPS function and can be connected to mobile via APP to monitor electricity usage anytime and anywhere. The URE’s UPS battery system has already been shipped to Europe, it can stabilize electricity supply, and URE already see strong demand from customers for this product.

Taiwan has massive number of motorcycle, which contribute to high level of particulate matters (PM2.5), air quality continued to deteriorate. At the moment, most European countries have announced to phase out fossil fuel vehicles and switch to renewable fuel vehicles. With zero emission, the hydrogen fuel cell electric scooter is the first choice to reduce air pollution. URE successfully developed the first hydrogen fuel cell heavy scooter, equivalent to 125cc fossil fuel motorcycle. The hydrogen fuel cell electric scooter is environmental-friendly and emit only water. Moreover, URE also has hydrogen fuel cell scooters for urban areas. Hydrogen fuel cells have a wide range of applications from drones to large transports such as ships or flying machines. Hydrogen fuel cells



technology provide people an alternative for clean energy.

Dr. Sam Hong, Chairman of URE commented: “As solar industry and government renewable policy enter a new era, we are hopeful of the future. The co-operation between industry and government lead to this successful transformation. We are leading Taiwan Renewable Industry in taking our place on global stage, and making quantum leap to future growth.”

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