

Lightway Solar America Enters Into Agreement with Pristine Sun to Supply 11.8 MW of Solar Modules

ISELIN, N.J., Oct. 29, 2012 (SEND2PRESS NEWSWIRE) – Lightway Solar America, Inc., the U.S. subsidiary of Lightway Green New Energy Co., Ltd., and Pristine Sun, LLC have entered in an agreement whereas Lightway will supply 11.8 megawatts of solar panels for 12 projects located throughout California ranging from 325 KW to 1.95 MW. The Supply Agreement was structured to have Lightway's project development subsidiary, LWSA Project Development LLC, invest a total of \$2.55M in exchange for equity ownership.

Pristine Sun has been aggressively building their project development model by focusing primarily on the small business niche and has quickly become the leading developer of small utility scale projects in California.

Lightway has joined the emerging trend of module suppliers that are adding project ownership as a supplement to their manufacturing model in order to build market share throughout the United States.

William Sien, President of LWSA Project Development, said "Module suppliers operate in a challenging environment dominated by oversupply and project financing difficulties. Lightway has to take the initiative and be creative with new business models that pro-actively incorporate financing solutions for our customers. We feel that the Pristine Sun partnership not only supports our downstream integration into project ownership, but also will also help us strategically develop a brand name in California for the small commercial segment."

Troy Helming, CEO of Pristine Sun, said "With an abundance of module suppliers to choose from, we were looking for a partner that not only could provide a quality, bankable module, but a supplier that would also be willing to share the project financing responsibilities with Pristine Sun. With Lightway, we are confident that we have a partner that meets our quality standards and has a thorough understanding of the challenges project developers are facing in today's difficult conditions."

About Lightway Green New Energy Co., Ltd.:

Lightway Green New Energy is world class, vertically integrated solar panel manufacturer with 660 MW of balanced, production capacity that incorporates ingot, wafer, cell and module manufacturing. The manufacturing plant is located in a futuristic Science and Technology Park based in Gaobeidian, China that spans 2.3M square feet and is the home to over 5,000 employees. With a strong financial portfolio and the support of their strategic partnerships, Lightway will continue to expand and plans to reach 1500 MW in 2014. One of the strategic markets for Lightway is the development of the U.S. region through their subsidiary, Lightway Solar America, Inc. which has a sales office in New Jersey and warehouses on both the east and west coast.

More information: <http://www.lightwaysolaramerica.com/> .

About Pristine Sun, LLC:

Pristine Sun is a professional full service renewable energy company with a goal to become the most respected solar developer in America. Pristine Sun's core management team has an average of 10-16 years of experience each in the development and finance of solar and wind projects with a combined total of over \$2 billion. Pristine Sun, originally backed by a \$24 billion private equity fund, has a 2 GW solar pipeline with 750 MW of "real" projects under active development, is headquartered in San Francisco, Calif. Pristine's business model is simple: We are proficient at acquiring site leases and 20 year Power Purchase Agreements for financeable solar and wind projects in markets with FIT programs. We then develop the sites, underwrite, procure financing, construct and operate these low risk projects.

Pristine Sun: developing \$1 Billion of solar assets by 2015. More information: <http://www.pristinesun.com/> .

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