

# Lightway Solar America Executes 62.8 MW Solar Project Development Pipeline

ISELIN, N.J., Oct. 26, 2012 (SEND2PRESS NEWSWIRE) – Lightway Solar America, Inc. (LSA), the U.S. subsidiary of Lightway Green New Energy Co., Ltd. (LGNE), has announced the execution of 62.8 Megawatts of contracts through their project development subsidiary, Lightway Solar America Project Development, LLC (LWSA PD). Lightway has implemented a sales model in which 11.9 MW of solar panels will be invested into these projects in exchange for equity positions with a commitment from their project partners to purchase the remaining 50.9 MW through executed supply agreements.

The project pipeline consists of 11 different solar project development partners with a pipeline of projects ranging from 250 kw to 4.8 MW spread throughout New Jersey, Massachusetts, New York, North Carolina, Arizona and California. Projects will begin construction immediately with 21 MW scheduled for Q4 2012 and 42 MW to be built throughout 2013.

During an era where the U.S. solar industry is challenged with oversupply, decreasing prices and project financing bottlenecks, Lightway has aggressively implemented sales models that focus on bankability, downstream financial solutions, and strategic distribution channels. In less than 2 years, Lightway's U.S. subsidiary has already executed over 98 MW of supply agreements and is expecting their project development subsidiary to create additional growth opportunities in 2013.

William Sien, President of LWSA PD, said: "The earlier trends of integrating upstream have been successful in under-supplied markets, however, we recognize that in today's market of oversupply and project financing difficulties, moving further downstream into project ownership will be a key factor towards our future growth and sustainability. Although our primary business model and expertise will remain in solar module manufacturing, we foresee project development and ownership of photovoltaic projects as key drivers to supplement our solar module sales throughout the North America region."

Wei Na, Global Sales and Marketing VP of LGNE, parent company of LSA, further commented: "We are excited about the project pipeline, whose strong commercial and residential presence in U.S. provides us with an excellent opportunity as we operate our business in the U.S. We are confident our high-quality solar modules and customer service will contribute to the growth of the solar industry as a whole."

## **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 1,500 MW in 2014. One of the strategic markets for Lightway is the development of the U.S. region through their subsidiary, Lightway Solar America with a sales office in New Jersey and warehouses on the east and west coast.

For more information: <http://www.lightwaysolaramerica.com/> .

News issued by: Lightway Solar America, Inc.



**Send2Press® Newswire**

Original Image: [https://www.send2press.com/wire/images/12-1026-lightway\\_72dpi.jpg](https://www.send2press.com/wire/images/12-1026-lightway_72dpi.jpg)

# # #

Original Story ID: 2012-10-1026-001 (8286) :: Lightway-Solar-America-Executes-62-8-MW-Solar-Project-Development-Pipeline\_2012-10-1026-001

Original Keywords: William Sien, Lightway Solar America Inc, solar panels, Lightway Green New Energy Co, solar panel manufacturer, US Solar Industry, PV technologies, ingot, wafer, cell and module manufacturing, light way Lightway Solar America, Inc. Iselin New Jersey ISELIN, N.J.

Alternate Headline: Solar Panel Manufacturer Lightway Solar America announces the execution of 62.8 Megawatts of contracts through subsidiary LWSA PD

**NEWS ARCHIVE NOTE:** this archival news content, issued by the news source via Send2Press Newswire, was originally located in the Send2Press® 2004-2015 2.0 news platform and has been permanently converted/moved (and redirected) into our 3.0 platform. Also note the story "reads" counter (bottom of page) does not include any data prior to Oct. 30, 2016. This press release was originally published/issued: Fri, 26 Oct 2012 04:45:01 +0000