



Date : February 1, 2016

Source : Danen Technology Corporation

Danen announced January 2016 unaudited revenue report

Danen Technology Corp. (TWSE: 3686) announced unaudited revenue report of January 2016 with NT\$148.18 million, an increase 3.09% compared to previous month and 10.62% growth on yoy base.

(TWD in Millions)	2016	2015	MoM (+%)	YoY (+%)
Jan.	148.18	133.96	1.09%	10.62%

Thanks to the fiery demand of China's domestic market, the supply shortage of multi-crystalline wafers is showing up continuously as well as the wafer price upsurge jointly to a new ten-months high. Benefiting from the market boom from the 2H 2015 to 1Q 2016, the company revenue of January 2016 persistently reports a raising trend which is superior to the performance of previous month and yoy, moreover, to reach a new record high of the past year.

Owing to the additional 5.3GW PV system installation target announced in Q4 2015 and pushing by its upcoming PV installation target by 20GW in 2016 of China, the robust demand of multi-crystalline wafer maintains its high level of growth and be expected to join together with the traditional peak season in the 2H 2016. In long-term outlook, the average solar PV system installation target will increase more than 20GW during China's 13th Five-Year Plan period, besides, the US government will extend Investment Tax Credit (ITC) most likely to 2022, plus the emission reduction agreement produced by Paris Climate Summit, will urge more global countries to devote to renewable energy development accordingly. The solar energy industry will foremost benefit from these advantages to contribute a healthy supply-demand balance for the next five years which will turn the short-term PV system installation boom into a steady long-term growth. Thus the company will consistently keep steadfast core values of stability on business management, in addition, to dedicate the quality improvement as well as conversion efficiency of wafer products, moreover, to seek foreseeable opportunity for turning business into profit.

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About Danen:

Established in 2007, Danen Technology is a specialized multi-crystalline silicon ingots and high-efficiency wafers manufacturer, based in Taoyuan High-Tech Industrial Park, Taiwan, the management team is composed of highly experienced executives and engineers from semiconductor, financial, and related solar industries. The company owns three wafer manufacturing plants, with 330MW capacity currently. Since its establishment, Danen has been highly recognized and earned

good reputations from major international cells manufacturers, and continues to be the leading wafer manufacturer of solar value chain in Taiwan by providing superior quality, competitive price, and customized service to our customers.