

UNITED RENEWABLE ENERGY CO., Ltd.

2025/12/19



COMPANY INTRO



1

Founded: Aug 2005
Merged: Oct 2018
(NSP, Gintech, Solartech merged to become largest solar company in Taiwan)

2

Mkt cap: about NT\$12.3 billion
No of employee: 766 (2025/9/30)

3

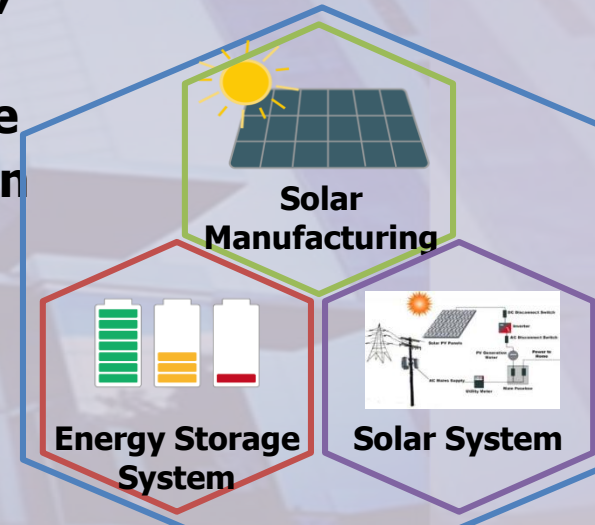
Location
Taiwan: Taipei, Hsinchu Science Park,
Chunan, Tainan
US: Los Angeles
Southeast Asia: Thailand

4

Majority shareholder included:
National Development Fund & Yao-Hwa
Glass (11.9%)
Delta Electronics (1.92%)

POWER Your World

- **Products and Major Business:**
 - **Solar Business : Solar Cell and Module manufacturing**
 - **PV System : PV project development, EPC and O&M**
 - **Energy Storage: products, behind the meter storage and system integration**

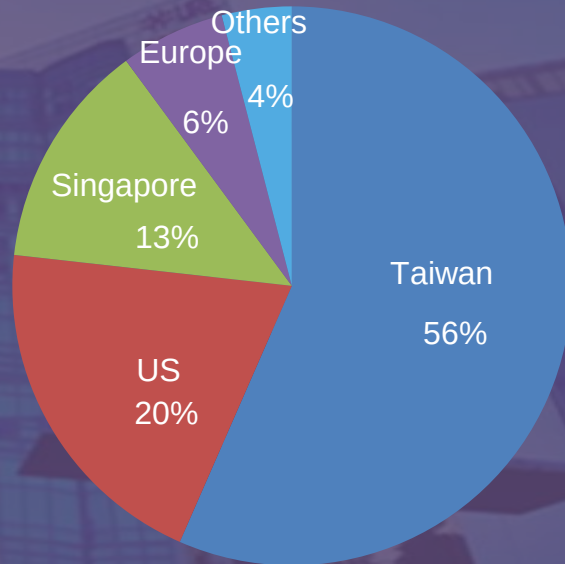
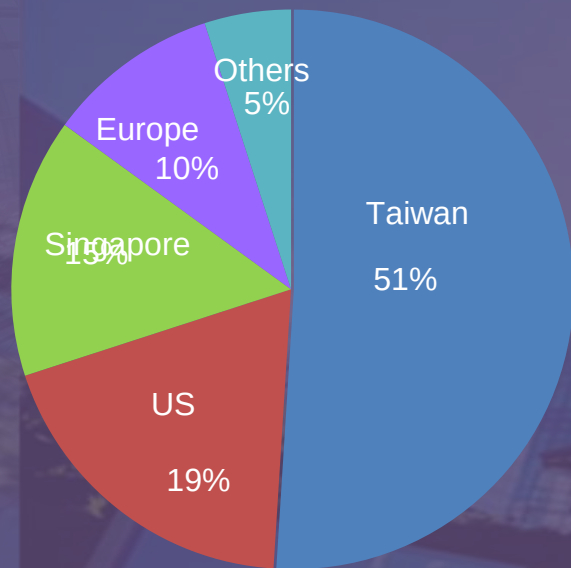


Only global solar company in Taiwan

- **URECO's global business**

2024 (Revenue:NT\$5.8 billion)

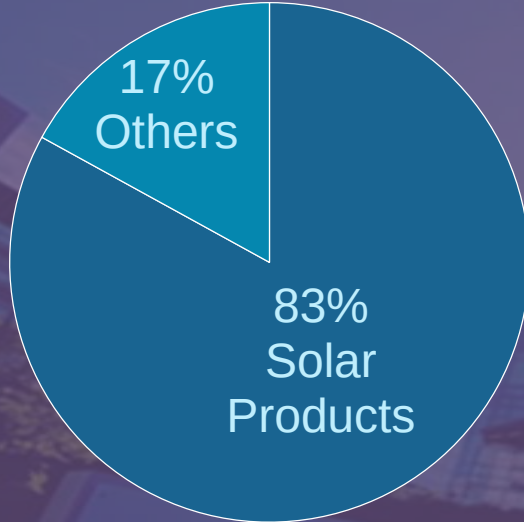
2023 (Revenue:NT\$12.5 billion)



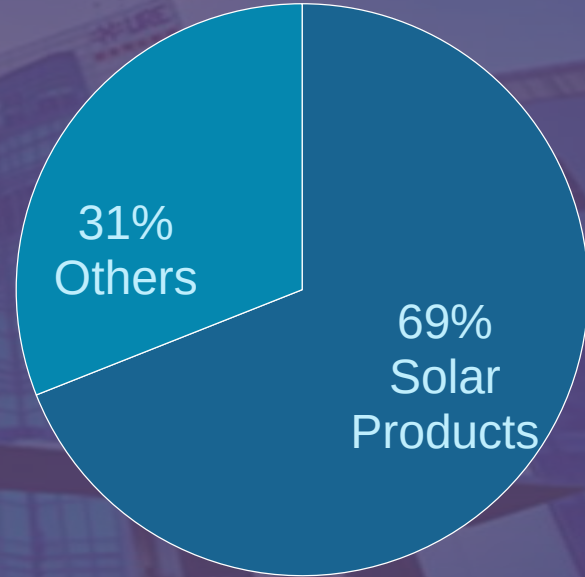
- **URE's growth engines: domestic energy transition policy and strong international demand for PV products**

Revenue by products

1Q-3Q 2024



1Q-3Q 2025



- Utilizing vertical integration, gradually expanding into downstream industries and develop new business

Solar Business (Solar Cell/Module)

01



Why URECO?

● Taiwan No. 1

- Largest PV supplier in Taiwan for 4 consecutive years
- Only company to be awarded Taiwan Excellent PV for 13 years (2013~2025)
- Bloomberg New Energy Finance awarded Tier One PV supplier (2017~2025)
- Highest Efficiency
- Highest value: Bifacial products and recyclable
- Most reliable
- Environmental friendly



Awards and Certification

Certificates

URECO has been granted awards and certification by many third parties and institutions around the world.



Taiwan Solar Modules



台灣No.1



High Efficiency
(Bi-facial/Double
glass/transparent back sheet)

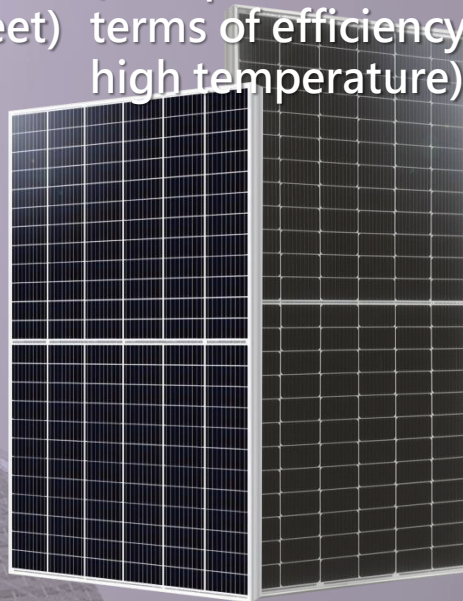


TOPCon
(Best performance in
terms of efficiency and in
high temperature)

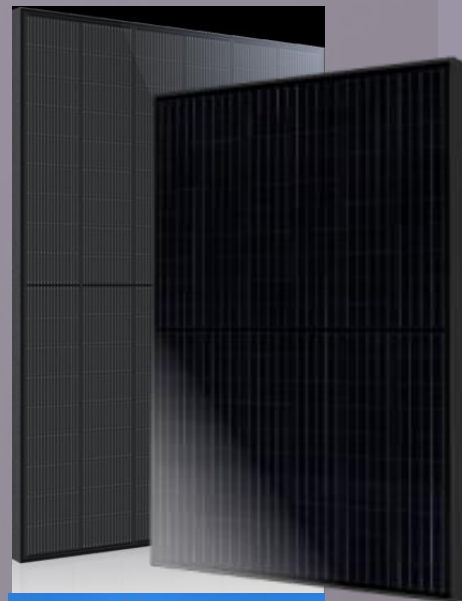
Anti-glare Aesthetics
module



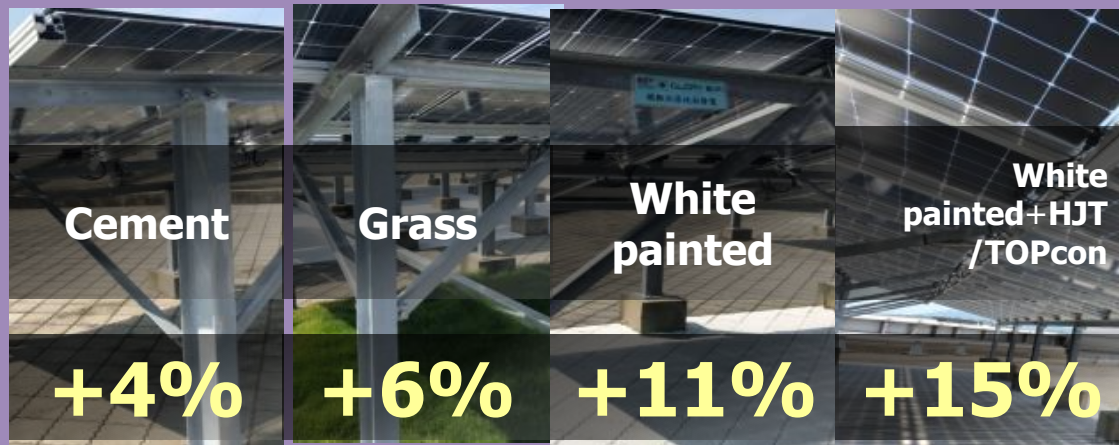
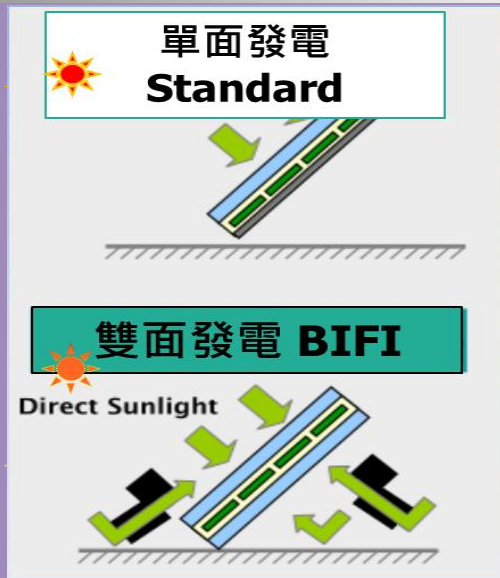
M10/144 : 560W
M10/120 : 470W
M10/108 : 420W



M10/144 : 600W
M10/120 : 505W
M10/108 : 455W



Early adopter of bifacial modules



Bifacial module most suitable for rooftop

● Bifacial PV Modules

- Larger surface for energy generation, effective use of reflective light, improve PV system power generation capacity

- URECO was an early adopter of bifacial products

URECO module for all terrain

Ground Mount



Large car park

Rooftop



C&I, residential,
livestock barn
rooftop

Sport facilities



School sport
facilities

Floating



Water reservoir

AquaPV



Farm or fishing

PV System

02



Solar Business Unit

Taiwan Team

US Team



Project Development

Own 500MW solar project assets in 5 years, generate stable income



Supply Chain Advantage

Superior engineering, module production and integration of supply chain to lower cost and



Professional Asset Management

Professional O&M team to operate YieldCo to generate stable income

Clean Focus group (CFR & GES USA)

Develop/construction/invest/O&M exceed 200MW solar projects, focus on C&I roof (Walmart, Target and Amazon)

Total solution provider

Manufacturing

PV system
development

EPC

O&M

20 years stable
income

North America
329MW

Europe
39MW

Dubai
28MW

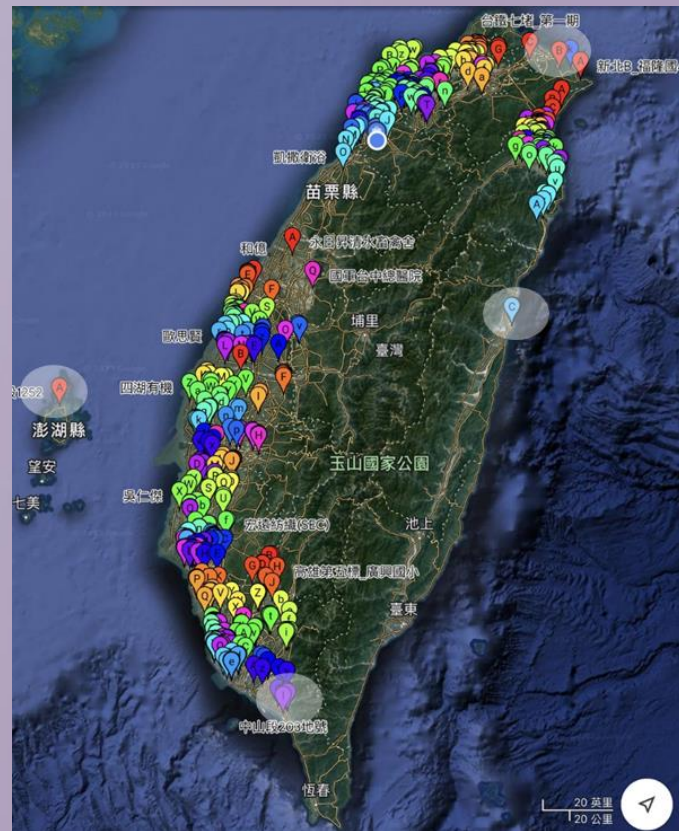
Latin America
90MW

**Taiwan
230MW**

Taiwan PV assets

- First PV station commercially operated on June 2013
- URECO maintain and operate over 500MW of PV project.
- PV system distributed across Taiwan
 - North to Mudan Elementary School
 - East to Port of Hualien
 - West to Penghu
 - South to Fangliao

Abundant power generation information allows URECO to independently developed monitoring system to make more accurate power generation forecasts and management



Outlook for URECO PV system business

Strengthening Taiwan's manufacturing industry's international competitiveness with green energy



powering electrical systems



Green energy supply



PV system O&M



Energy Storage

03



Energy storage products

UL9540
UL1973
UL1998
UL991
UL1741
NEC 706
NFPA 70E

C&I

- Peak shaving
- Voltage and frequency regulation
- Micro grid application
- Demand response



Residential

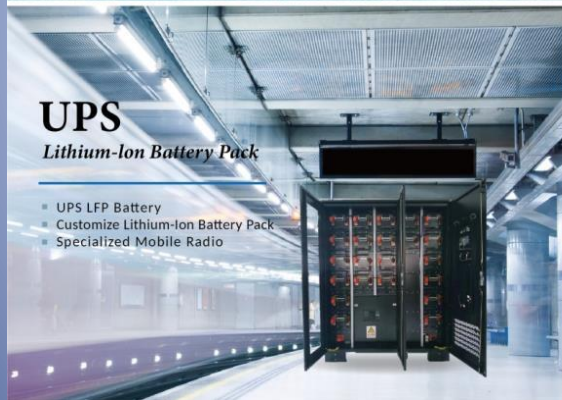
- Energy independence
- Reduce electricity cost
- Backup power
- Environmental friendly



UPS

Lithium-Ion Battery Pack

- UPS LFP Battery
- Customize Lithium-Ion Battery Pack
- Specialized Mobile Radio

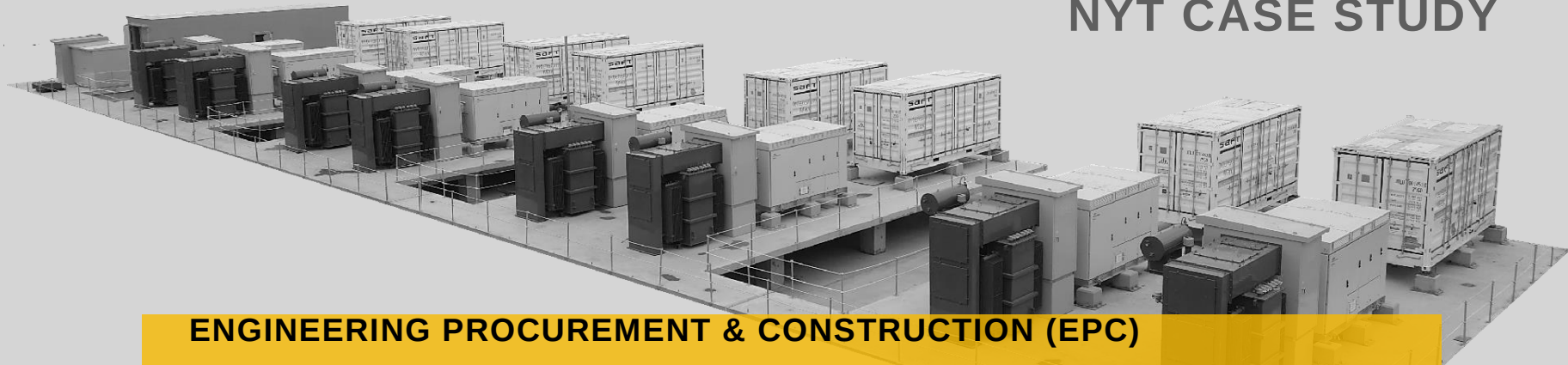


Portable

- Energy independence (mobility)
- Outdoor activities and rescue tools
- Backup power



- Include wholesale market (AFC, energy trading platform), behind the meter storage and UPS system



ENGINEERING PROCUREMENT & CONSTRUCTION (EPC)

Taipower Tainan project (Cigu salt field) (3 connected sites totaling **150MW of PV power**)

20MWh BESS system AFC / PV smoothing



Sourcing
Logistics



EPC
Execution



Pile Driving



Inspection /
Building

- Battery module / EPC
- Utility scale ESS project:
Taipower
- World class partners : Saft, Power Electronics, etc.

Types of PV System

04



Taiwan (ground mount/utility scale project)



Taiwan (Rooftop)



Taiwan (Floating)



Overseas (North America, Europe, Middle East)





Thank you

CONTACT US

UNITED RENEWABLE ENERGY CO.,Ltd.
