

## **DelSolar resorts to legal action to resolve contractual dispute with Swiss Wafers AG**

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After multiple attempts to negotiate, DelSolar Co., Ltd. ( “**DelSolar**” ) and Swiss Wafers AG ( “**Swiss Wafers**” ) were unable to reach any settlement in their dispute arising out of Swiss Wafers’ contractual breach. DelSolar commenced debt enforcement proceeding against Swiss Wafers in Switzerland.

DelSolar indicates that DelSolar entered into a supply agreement with Swiss Wafers in 2007. Swiss Wafers failed to meet any of DelSolar’s monthly purchase orders since July 2008. DelSolar has sought to resolve this matter with Swiss Wafers through friendly negotiation and made good faith efforts to that end. During the course of this lengthy negotiation, Swiss Wafers’ characteristic unresponsiveness and evasiveness clearly indicated that it had no genuine intention to remedy damages and losses suffered by DelSolar. Therefore, to protect the rights of its shareholders and the best interest of DelSolar, DelSolar decided to commence the said debt enforcement proceeding.

### Press Contact

Austin Chiu, Director of Legal, IP & IKM

Tel: 03-578-1999 ext: 8820

Fax: 03-578-1799

E-Mail: [austin.chiu@delsolarpv.com](mailto:austin.chiu@delsolarpv.com)

[www.delsolarpv.com](http://www.delsolarpv.com)