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Soitec, Reflexite Form Solar Lens Joint Venture in San Diego

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By Ehren Goossens

(Updates with analyst's comments in seventh paragraph.)

Nov. 16 (Bloomberg) -- Soitec, a French maker of concentrating photovoltaic solar products, is forming a joint venture with Reflexite Energy Solutions Inc. to produce lenses for panels even as solar prices continue to fall.

Reflexite Soitec Optical Technology LLC will make Fresnel lenses that focus sunlight onto photovoltaic panels at a factory that Soitec plans to build in San Diego, the Bernin, France-based solar company said today in a statement.

The agreement shows growing interest in concentrating photovoltaic, or CPV, systems, which use lenses and mirrors to focus sunlight on solar panels and generate more power. In October, SunPower Corp., introduced a CPV product and Amonix Inc., a U.S.-based rival to Soitec, completed the largest U.S. plant using the technology, a 5-megawatt facility in New Mexico.

The joint venture "is both a technological collaboration and an innovative economic solution in the highly competitive renewable-energy market," Andre Jacques Auberton-Herve, Soitec's president, chief executive and chairman, said in the statement.

Soitec is developing five solar projects in San Diego County with total capacity of 155 megawatts. The California Public Utilities Commission approved Nov. 11 contracts to sell the electricity to Sempra Energy's San Diego Gas & Electric Co. The commission didn't give the price.

Soitec's plans to build a manufacturing plant in the area may have been part of the reason SDG&E agreed to buy power from its projects, said Jenny Chase, head of solar analysis at Bloomberg New Energy Finance.

CPV equipment typically costs more than standard photovoltaic systems, which are plunging in price. Solar polysilicon prices have dropped 60 percent this year and cells are down 57 percent, as producers increased their output while demand growth slowed, according to New Energy Finance.

"We are skeptical of CPV with crystalline-silicon becoming as cheap at as it is," Chase said today in an interview. "It's not a good time for any solar manufacturers, let alone CPV."

--Editors: Will Wade, Jasmina Kelemen

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