

## Manufacturers of the New Reality: Trina Solar and Canadian Solar Overview

The need and rising demand for sustainable energy have been acknowledged by a lot of energy corporations. The following energy firms have begun effectively guiding society toward energy independence by converting to greener technologies in solar, wind, biofuel, geothermal, and hydroelectricity. In order to combat climate change and sustainably source energy, more energy businesses than ever before are investing in innovative technology and methods. These green energy businesses are setting new standards and setting an excellent example.

**Trina Solar** is one of the top five solar panel suppliers worldwide, with a strong reputation and a broad international distribution network spanning 30 nations. One of the first Chinese solar panel producers, Trina was established in 1997 and is a completely vertically integrated business. Trina has made some outstanding advancements over the last few decades because of its intense focus on research and development, including 18 world records for solar PV cell and panel efficiency. According to Bloomberg New Energy Finance, Trina Solar is among the top Tier 1 producers of solar panels. The Tier 1 rating is more of a gauge of a company's financial stability, which is crucial for major utility-scale installations that demand long-term project sustainability, it should be highlighted.

Trina Solar's emphasis is on performance and value for money, as many of the major Chinese producers. Typically, Trina does not compete with companies like Sunpower (USA) and REC on the more costly, premium end of the market. The Vertex series, which uses N-type TOPCon cells and has increased power ratings well above 600 watts, is one of Trina's very high-performance product lines, putting it among the most potent solar panels in the world. The new Vertex S+ series panels are also pushing efficiency close to 22 percent, putting them on a level with some of the more expensive brands.

The new Vertex line of home panels from Trina is the most well-liked. There are still sizes up to 370W of the earlier, more affordable Honey series to choose from. Trina Solar provides a high voltage (1500V) bigger format of 72 or 144 half-cut cell panels in the TallMax and DuoMax bifacial line, with sizes currently reaching 600W, for larger commercial and utility-scale installations. Additionally, Trina manufactures sophisticated bifacial choices and dual glass products with 30-year performance guarantees.

Trina Solar names itself *"A trailblazer on the new frontier"* and states the following as a history of the company on their website: *"Founded in 1997 by Gao Jifan, Trina Solar helped change the industry, rapidly growing from one of the first PV enterprises in China to become a world leader in solar technology and manufacturing. Trina Solar reached a new milestone in 2020 when it was listed on the Shanghai Stock Exchange."* In terms of solar cell efficiency and module power, Trina Solar has so far smashed 23 global records. They are industry pioneers in setting standards for both quality and efficiency because of the unparalleled degree of innovation.

**Canadian Solar Inc.** creates, produces, and markets solar module products that use sunlight to generate energy for a range of applications. Solar modules from the company are available for use in a variety of home, business, and industrial solar power producing systems. One of the largest solar technology and renewable energy enterprises in the world, Canadian Solar was established in Canada in 2001. It is a top producer of solar photovoltaic modules, a supplier of solar energy and battery storage products, and a developer of utility-scale solar power and battery storage projects with a pipeline with a geographically diverse portfolio of projects at various stages of development. Canadian Solar has successfully shipped 67 GW of high-quality solar photovoltaic modules to clients across the world over the past 20 years. Canadian Solar has created, constructed, and linked more

than 6.3 GW in more than 20 nations since entering the project development industry in 2010. The Company now operates 445 MW of projects, with roughly 6 GW of projects in development or backlog (late-stage), and an additional 18.6 GW of projects in the pipeline (mid-to early-stage). Given that it has been publicly traded on the NASDAQ since 2006, Canadian Solar is one of the most bankable businesses in the solar and renewable energy sector. Dr. Shawn Qu established Canadian Solar Inc. in October 2001 and has served as its president and CEO ever since.

Canadian Solar provides a variety of solar goods, including solar modules, solar power systems, off-grid solar home systems, and more. The global PV project business unit of Canadian Solar, which focuses on project development, system design, engineering, and finance, has been in operation for more than six years and creates PV projects all over the world. Canadian Solar may also deploy solar systems with capacities ranging from a few hundred kilowatts to megawatts. The 156 x 156 mm (6 inches) mono- or poly-crystalline solar cells used in Canadian Solar's basic modules provide the energy. 2015 saw the completion of Canadian Solar's \$265 million acquisition of solar developer Recurrent Energy from Sharp Corporation.

The company has also drawn out its sustainability report for 2020 and stated the following: *"In 2020, we revamped our sustainability strategy and prepared our Sustainability Report in line with the global standards, namely SASB (Sustainability Accounting Standards Board), TCFD (Task Force on Climate-Related Financial Disclosures) and GRI (Global Reporting Initiative)."*

Superior quality and industry-leading cost structures are combined in Canadian Solar's modules and system solutions. And the best production values and returns on investment are constantly achieved by solar installations. With 23.8 GW of solar projects and 27.5 GWh of storage projects now in development, Canadian Solar (CSIQ) is ideally positioned to offer project development and full turnkey solar solutions. Industrial and commercial clients may dramatically lower complexity and expense by combining services for the whole project life cycle, including feasibility study, permitting, planning, engineering, procurement, construction, and maintenance. The company has conducted a \$230 million convertible bond issue in 2020 and generated \$260 million in cash for the anticipated carve-out IPO of the Company's MSS business. In order to meet the aim of 20 to 22 GW of shipments and 1.8 to 1.9 GWh of battery storage shipments in 2022, it will enable them to rapidly grow their production capacity along with the most cutting-edge technology.

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