

FOR IMMEDIATE RELEASE

Media Contact: Noémie Bourdin

Phone: +33 1 83 62 02 00

Email: noemie.bourdin@upsolar.com



China-based Upsolar Establishes North American Headquarters

San Francisco, Calif.--October 20th, 2009--Following the April 2009 founding of Upsolar America, Inc., China-based Upsolar, an international supplier of monocrystalline and polycrystalline photovoltaic (PV) modules offering one of the global market's best quality-to-price ratios, announces the opening of its North American headquarters at The Pyramid Center, 600 Montgomery Street, Floor 45, San Francisco, CA.

Upsolar has chosen the prominent San Francisco office space for its strategic location and proximity to existing and future partners. The Pyramid Center office will house sales, marketing and technical support, providing a new, accessible point of contact to existing American partners, clients and prospects.

Zhe Jiang, CEO of Upsolar, says the company's entrance into the North American PV market marks the expansion of Upsolar's global reach and mission to improve its PV module-supply service worldwide. With world headquarters in Shanghai, China, Upsolar now has subsidiary offices in Paris, France, and San Francisco with representative offices in Italy, Germany and Greece.

Since Upsolar's launch in 2006, the company has grown rapidly, with over 60 MW shipped in 2008 and revenues of 165 million Euros, which the company expects to double by the end of 2009 by delivering 120 MW. Upsolar estimates sustained growth in 2010, increasing production-line capacity to 300 MW, approximately 25% of which it plans to dedicate to the North American market.

In conjunction with the opening of its San Francisco office, Upsolar will participate as a Megawatt Sponsor at the upcoming Solar Power International, October 26-29, 2009, in Anaheim, CA. Mr. Jiang added Upsolar's presence at the North American solar industry's largest business-to-business event is an auspicious opportunity to connect with PV partners, clients and future clients in what is now its new U.S. home state.

About Upsolar

Upsolar is a multinational company specialized in the design, engineering and manufacturing of solar photovoltaic modules. Upsolar's strength is the development of strict quality control in its manufacturing process to provide worldwide customers with reliable, excellent products for all residential, commercial and utility-scale projects. Using top-quality module components from highly qualified international manufacturers ensures the delivery of consistent product quality. Upsolar aims to provide the most reliable and cost-competitive PV modules to its customers.

Safe Harbor Statement

This press release contains forward-looking statements. These statements constitute "forward-looking" statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and as defined in the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates" and similar statements, and include the ability of Upsolar Co.,Ltd to reach the previously mentioned estimates, moving forward. Such statements involve certain risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements.