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## **Ad hoc announcement pursuant to Section 15 of the German Securities Trading Act (WpHG)**

# **Q-Cells successfully completes the placing of approximately 85 million shares in Renewable Energy Corporation raising EUR 530 million**

Bitterfeld-Wolfen, 6 May 2009: Q-Cells SE (QCE; ISIN DE0005558662) announces today the successful completion of its placing of 84,956,767 shares in Renewable Energy Corporation ASA (REC) at a price of NOK 55, raising gross proceeds of approx. EUR 530 million. This placing represented Q-Cells' entire shareholding in REC, which amounted to approximately 17.2% of REC's outstanding share capital. Citigroup, Morgan Stanley, ABG Sundal Collier, Dresdner Kleinwort/Commerzbank and UniCredit Group acted as bookrunners for the placement.

A portion of the net proceeds from the sale of REC shares will be used to repay the current drawdown of Q-Cells' syndicated credit facility (EUR 360 million).

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