



NEWS RELEASE

Solar Frontier Announces Updates to Senior Management Team

Atsuhiko Hirano to be appointed as President, CEO; Hiroto Tamai to become Chairman

Solar Frontier K.K., based in Tokyo, Japan, announced that it will make several updates to its senior management team as part of its ongoing activities to expand operations in Japan and overseas. Solar Frontier is currently building its fourth manufacturing facility in Japan and recently announced a feasibility study in New York State for manufacturing and R&D activities.

Hiroto Tamai will move to the role of Chairman of Solar Frontier while remaining as the COO for Showa Shell's Energy Solution business. Solar Frontier is a 100% subsidiary of Showa Shell, and the Energy Solution business also includes the power generation and sales business. Tamai's larger role will include portfolio development responsibilities across Showa Shell.

Atsuhiko Hirano is being promoted to President and CEO, Representative Director of Solar Frontier. Hirano has worked with Solar Frontier since the beginning of commercial operations for the company, playing an integral role in leading the growth of the company from its initial 20MW plant to its 1+GW production and sales capability. In his new role, Hirano will be responsible for both the strategic and operational activities of Solar Frontier. Commenting on his new role as Solar Frontier's president, Hirano said, "I am honoured to lead the talented team at Solar Frontier as we focus on growing our overall business in Japan while looking for opportunities to expand our international presence. This is an important time for our company as we make strategic decisions that impact our future. Our new plant in the Tohoku region of Japan is an exciting step in the further development of our high-performing CIS technology, and the plant will serve as the blueprint for our global expansion."

Satoru Kuriyagawa san has been Solar Frontier's only Chief Technology Officer, and his results of producing world records in R&D for CIS, and then moving that technology onto the factory floor, are unparalleled. In his new role as Senior Vice President, Kuriyagawa will continue to lead the technology and production organizations while playing a larger role in other aspects of the business, including the global expansion plans for the company.

Tomoaki Ito is being promoted to Senior Vice President of Solar Frontier to play a larger role in the optimization of Solar Frontier's existing operations while also working on global expansion plans for the company. Ito has worked across many operational areas of Solar Frontier, from leading operations at Solar Frontier's MP2 plant to roles in procurement, supply and distribution. Judy Lee will also be appointed as Senior Vice President. Lee has been consulting with Solar Frontier for the past four years and has played an instrumental role in optimizing numerous areas of the organization, resulting in increased profitability for the solar business. Lee brings an added global perspective to the solar business and will play a key role in the strategy for global expansion and the accompanying organizational development.

Tamai, Hirano, Kuriyagawa, and Ito all currently serve on Solar Frontier's Board of Directors, and Lee will join the Board. The organization updates are to be effective July 31, 2014, following the required approvals by Solar Frontier and Showa Shell.

Solar Frontier is the global leader in CIS technology and manufacturing through its long-time R&D activities and gigawatt-scale production facilities. In 2013, the company delivered a strong financial performance by providing customers with "Made-in-Japan" quality solar modules and systems that outperform competitive technologies in real-world operating conditions. Its solar power generation systems continue to prove themselves in installations around the world.

About Solar Frontier

Solar Frontier K.K., a 100% subsidiary of Showa Shell Sekiyu K.K. (TYO:5002) ("Solar Frontier"), has a mission to create the most economical, ecological solar energy solutions on Earth. Building on a legacy of work in solar energy since the 1970s, Solar Frontier today develops and manufactures CIS (denoting copper, indium, selenium) thin-film solar modules for customers in all sectors around the world. Solar Frontier's gigawatt-scale production facilities in Miyazaki, Japan, integrate compelling economical and ecological advantages into every module: from lower energy requirements in manufacturing to the higher overall output (kWh) of CIS in real operating conditions. Solar Frontier is headquartered in Tokyo, with offices in Europe, the U.S.A., and the Middle East. Visit www.solar-frontier.com for more information.

Showa Shell Sekiyu K.K.

Showa Shell Sekiyu K.K. is listed on the Tokyo Stock Exchange and has roots dating back more than 100 years in the downstream energy business.

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