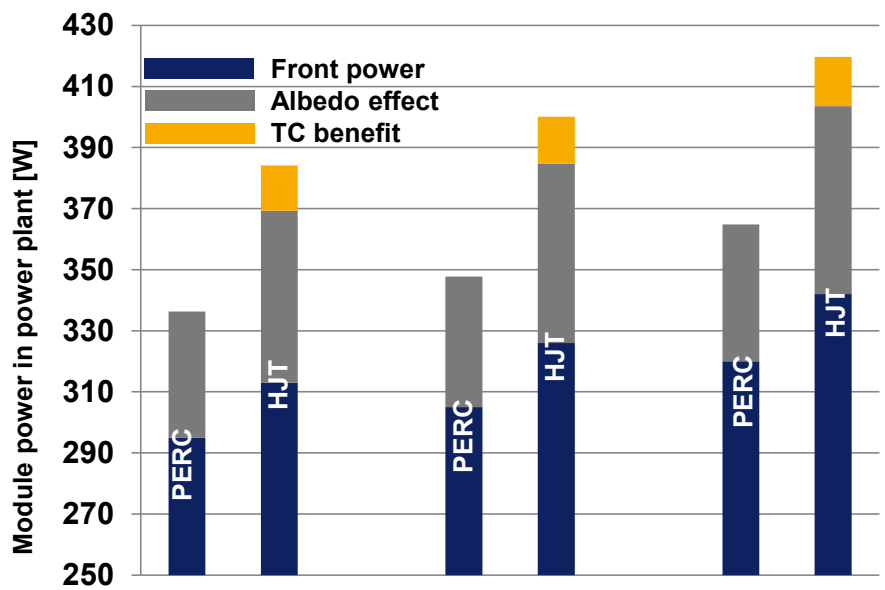


ASP expectation HJT vs. PERC bifacial



- Modules with more kWh/m² offer lower LCOE
- Value of lower LCOE is taken by module manufacturer
- 1 - 1.5 ¢/Wp per 5 W power class price premium
- Bifaciality HJT > 90%
- Bifaciality PERC < 70%
- Tc benefit HJT > 4%

➤ **Much higher ASP for HJT expected for bifacial applications in moderate and hot climate**



	Today	2018	2020
Offset Power	15+15+15 = 45W	20+16+15 = 51W	20+16+16 = 52W
Offset ASP 1¢/W / 5W	9 ¢/Wp	10 ¢/Wp	10 ¢/Wp