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[\[Industrial\] Neo Solar Power Joins Hands with Delta Group](#)

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CNA - Focus Taiwan (2012/11/19) Delta Electronics, Inc. and Neo Solar Power Corp. (NSP) jointly announced a strategic cooperation plan November 19 with the aim of forming the largest solar cell company in Taiwan.

The partnership will consolidate the solar cell and module operations of NSP and DelSolar Co., a subsidiary of Delta Electronics, thus creating a highly competitive supply chain, said Delta Chairman Yancey HAI and NSP Chairman Quincy LIN.

HAI said NSP initially will offer a tender for a 13 percent to 15 percent stake in DelSolar Co. from November 20 and December 14.

For each share tendered, DelSolar will receive 0.703 newly issued NSP shares and NT\$0.5 in cash as consideration, implying around a 5 percent premium on DelSolar's closing price as of Nov. 16.

Upon completion of the offer, NSP will further assess a potential merger with DelSolar, which may be completed by June 2013 at the earliest.

With such a merger, Delta would become the largest shareholder in the combined entity, offering long-term support and commitment.

In addition, in an effort to strengthen the financial structure of the joint venture, Delta said it is prepared to engage in fundraising activities with an amount of up to NT\$1.5 billion.

The joint venture reportedly will have a solar cell capacity of close to 2GW, becoming the largest solar cell manufacturer in Taiwan and the second largest in the world.

Further Information:

[CNA - Focus Taiwan 2012/11/19](#)

[National Science Council International Cooperation Sci-Tech Newsbrief](#)

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