

# Parent of Taiwan's Foxconn enters solar power

January 26 2011

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The parent of Taiwanese IT giant Foxconn will pay over \$130 million to become the major shareholder in a solar cell company as part of a plan to expand into renewable energy, officials said Wednesday.

Hon Hai Precision plans to spend Tw\$4.04 billion (\$137.88 million) on a 45 percent stake in debt-ridden Taiwanese firm E-Ton Solar Tech, the two companies said in separate statements.

"The investment is in line with Hon Hai's new development policies targeting green energies," Arthur Huang, a Hon Hai spokesman, told AFP.

The investment will turn Hon Hai into E-Ton's single biggest shareholder, according to E-Ton spokesman Lo Lai-huang.

Hon Hai, the world's biggest electronic components maker, is a major supplier to brands such as Apple, Dell and Nokia.

Hon Hai's fresh move came after the island's chip giant Taiwan Semiconductor Manufacturing Co announced earlier this month it had teamed up with German firm Centrosolar to produce solar modules.

E-Ton reported a deficit of Tw\$2.5 billion in the nine months to September mainly from losses on an investment in Adema Technologies, a US-based maker of components for the solar industry.

Taiwan has estimated its solar energy industry will be worth up to Tw\$200 billion (\$6.66 billion) by 2020.

The island's parliament has passed a major [renewable energy](#) bill aimed at adding between 6,500 and 10,000 [megawatts](#) of installed energy from [renewable sources](#) over the next 20 years.

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