



1981-2006

ISO FOTON

The consolidation of Isofoton's image of success reaffirms the values that have been created and reinforced over the past 25 years.

Isofoton's image is a reflection of the spirit of evolution, the brand, the perception of competitive product placement.



i s o f o



Isofoton is a leading company on the Spanish Solar Energy market and one of the first on a world level in the development of technologies for the use of light, the sun's radiation, and the generation of energy. Isofoton's work favours sustainable development in the territories where it operates.

STRUCTURE 4.1 AND ORGANIZATION

Mission

"To contribute to the wellbeing of mankind by representing, on one hand, a real, efficient, clean, and affordable energy option for developing countries, and, on the other hand, a real opportunity for access to quality of life, technology, and progress in the least privileged areas".

Vision

"The leading company in the Solar Energy sector thanks to our capacity to transform technological innovation into quality and socially valuable products through respect for the environment".

Isofoton has four lines of business that cover the entire spectrum of the value chain of technology for using light and solar radiation in its two main forms, Photovoltaic Solar Energy and Thermal Solar Energy.

In both Photovoltaic and Thermal, the two principal lines of business are centered around the **distribution market**, national and international, and around the **project market**.

Photovoltaic Technology products are classified as Grid Connection Systems, carried out in countries with appropriate legislative frameworks, and as Off-Grid Systems, which consist mainly of Rural Electrification Projects in developing countries.

SALES DISTRIBUTION BY BUSINESS LINE

	DISTRIBUTION		PROJECTS	
	National	International	Grid Connection	Off-Grid
PHOTOVOLTAIC	43%	29%	19%	9%

	DISTRIBUTION		PROJECTS	
	National	International	National	International
THERMAL	86%	5%	3%	7%

Isofoton North America

HEADQUARTERS: Washington DC-United States

ESTABLISHED: 2001

MARKETS RESPONSIBLE FOR: United States and Canada

Isoequinoccial

HEADQUARTERS: Quito - Ecuador

ESTABLISHED: 2002

MARKETS RESPONSIBLE FOR: representing Isofoton in the Andean Pact (Ecuador, Colombia, Peru, and Bolivia), and in Panama

4.1.1 International Presence

Until 2005, Isofoton was essentially an exporting company with close to 80% of its production in the international market. It was **beginning in 2005** that the company made a **determined bid for the national market** in response to the commitment made by Public Administration to Renewable Energy. In the past three years its importance has grown to reach 50% of Isofoton's production.

In a sector which is very conditioned by the development of public policies which are in favour of Renewable Energy advancement and with a special impact in Europe, this strategic approach of international diversification of business in Africa, America, Europe, and Asia has allowed Isofoton to maintain a sustained growth in its activities, to alleviate the risks of an unstable political climate, and to establish a solid international network.

Additionally, and as a result of the execution of projects of great significance, Isofoton began activity in two new subsidiary branches in 2006:

Isotecsol, with its headquarters in Santo Domingo (Dominican Republic), with the aim of carrying out an electrification project of 10,000 homes as a means of consolidating and expanding in the Caribbean.

Isofoton S.A. Branch in Bolivia, with its headquarters in Santa Cruz, which will manage the execution of the Decentralized Infrastructure Project for Rural Transformation [IDTR] (17,000 PV systems). This project means the beginning in Latin America of the World Bank's new concessional model for Rural Electrification projects.



4.1.2 Governing Body and Direction

BOARD



EXECUTIVE CHAIRMAN:
Álvaro Ybarra Zubiría



CHIEF EXECUTIVE OFFICER:
José Luis Manzano



**GENERAL SALES
MANAGER:**
Javier Gorbeña



**COMMUNICATIONS AND EXTERNAL
AFFAIRS GENERAL MANAGER:**
Ernesto Macías



**CHIEF OPERATIONS
OFFICER:**
Emiliano Perezagua



**GENERAL FINANCIAL
MANAGER:**
Antonio Aragón



TECHNICAL DIRECTOR:
Ramón Eyras



R+D DIRECTOR:
Jesús Alonso



**INDUSTRIAL DEVELOPMENT
DIRECTOR:**
Dolores Maillo



**BUSINESS STRATEGY
DIRECTOR:**
Juan Fernández

TECHNICAL DEPARTMENT

DEPUTY DIRECTOR:

Oscar Perpiñán*

INTERNATIONAL SALES

DEPUTY DIRECTOR ASIA/AFRICA/

US:

Christian Herrero*

MARKETING AND COMMUNICATIONS

DEPUTY DIRECTOR:

Salomé Sanz

FACTORY DEPUTY DIRECTOR:

Alberto González

PRODUCTION DEPUTY DIRECTOR:

José Antonio Domingo

SALES DEPUTY DIRECTOR:

Julián Bellido

HUMAN RESOURCES DEPUTY DIRECTOR:

David Manzano*

SYSTEMS DEPARTMENT DEPUTY DIRECTOR:

Alberto Juárez*

FINANCIAL DEPUTY DIRECTOR:

Miguel Martí

INDUSTRIAL EXPANSION DEPUTY

DIRECTOR:

Pedro Sánchez*

BOARD

EXECUTIVE CHAIRMAN:

Álvaro Ybarra Zubiria

MEMBERS OF THE BOARD:

Eduardo Aguirre Alonso-Allende

Jaime Bergé Ampuero

Pedro Enciso Bergé

José Luis Manzano Seco

Rafael Sainz de Herrera

SUBSIDIARY MANAGERS

ISOEQUINOCCIAL

Camilo Pazmiño

ISOTEC SOL

Luis Arroyo

ISOFOTON CHINA

Wang Jian

ISOFOTON ITALY

Gianluca Bertolino and Daniela Morandin

ISOFOTON MAROC SARL

Juan García Montes

ISOFOTON NORTH AMERICA

J.F. Scoborough

ISOFOTON BOLIVIA

Jorge Alaba Freire

SENEGAL PROJECT OFFICE

Miguel Aritio

(* Appointments made in 2006 via internal promotion.

4.1.3 Ownership structure

The Grupo Bergé, through the Bergé Solar and Bergé y Cía S.A. companies, has been the major shareholder of Isofoton since 1997, together with the participation of other minority shareholders. Over the course of 2006 there were not any significant changes or activity in the shareholding structure.

