

EUROPEAN  
ASSOCIATION  
FOR THE RECOVERY  
OF PHOTOVOLTAIC  
MODULES  
**ANNUAL REPORT**  
**2013**



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# 01 FOREWORD

LUIS TORRES  
*PRESIDENT AD INTERIM*



## 2013

### A year of Adaptation, Consolidation and Growth

If I had to choose just a few words to describe 2013 for PV CYCLE, they would have to be adaptation, consolidation and growth. Adaptation, as we energetically pursued our regionalization strategy by opening more in-country offices; Consolidation, as we now have a total of 324 collection points and a reinforced network of pick-ups; and Growth, because we doubled the number of member companies and increased by 50% the number of countries where we're operating, dramatically strengthening our position in the PV sector to serve 90% of the European market.

2013 marked a milestone for the European PV sector as the revised Waste Electrical and Electronic Equipment Directive (WEEE) – covering for the first time photovoltaic modules – turned collection and waste treatment into a legal obligation. This decision will affect the entire sector and especially PV CYCLE, which will move from a voluntary commitment to becoming a fully compliant WEEE system that allows its members to meet the new regulatory requirements. Our strategy has been built around this cornerstone.

## 01

Giving continuity to the regionalization process we started two years ago, we opened national offices in the UK, Germany and Spain, and set everything in place to open branches in other countries in 2014. They all work in close cooperation with the Brussels office, in order to set up WEEE-compliant national PV take-back and recycling schemes under the PV CYCLE umbrella. In addition, we established a number of partnerships with local WEEE-expert partners to better manage the transition to this new regulatory framework.

The advantages of our system are manifold. First, as the implementation of the WEEE Directive will significantly differ from country to country, our experts on the ground can guarantee the most up-to-date knowledge of the national legislation and benefit from access to the larger PV CYCLE network. Second, by moving our operations closer to individuals and firms which need to dispose of their modules, we provide tailor-made solutions regardless of our members' waste management needs, large or small. Finally – and this has been the case in many countries – we are able to successfully represent our sector when discussing the rules for transposing WEEE at national level, lifting some of the fog created by the Directive and making the voice of the PV industry heard at the discussion table.

**We doubled our membership, increased the number of collection points by 19% and recycled waste from new Member States and increased the number of participating countries by 50%.**

Our operations continued smoothly throughout the year, collecting 3,067 tonnes of discarded modules in 2013. In comparison to the previous year, we saw a 19% expansion of our network of collection points, reaching a total of 324 throughout the continent. What is more, we recycled PV modules in 18 different countries, compared to 12 in the previous year. Considering the difficult situation of the European PV market, these are significant achievements because they illustrate how well PV CYCLE is established.

With the boost given by our country offices and the new legislation, our membership has also grown significantly. More importantly, this expansion goes hand-in-hand with making our organization more representative of the industry. Following the large and multinational companies the previous years, most of our new members in 2013 were small and medium sized installers and distributors of PV modules, reflecting more and more the official Producer definition of the WEEE Directive.

We are especially proud that PV CYCLE continues to enjoy a healthy financial status without losing its non-profit character, which offers a guarantee to existing and prospective members. The objectives for 2014 involve the transition to a WEEE-regulated environment, reinforcing our regional presence throughout Europe and continuing improving the quality of our services.

Finally, let me take this occasion to thank our former President, Wilfried Taetow, for his invaluable contribution since he was elected in September 2011. I would also like to extend a warm thank you to our former Board Members Ben Hill and Alexandre Roesch for their hard work and welcome, with the same enthusiasm, the incorporation of Axel Steuer as Director.

We represented the entire sector when discussing the rules for transposing WEEE at national level, lifting some of the fog created by the Directive and making the voice of the PV industry heard at the discussion table.



# 02

## MARKET SITUATION FOR PV TAKE-BACK AND RECYCLING IN 2013

As the European legal framework regulating take-back schemes continued to shift from voluntary to mandatory, 2013 was a transitional year for the European PV sector. Worldwide cumulative installed capacity reached 136.7 GW in 2013, a 35% increase from last year's figures, while the European market for new installations decreased from 17.6 GW in the past year to approximately 10 GW<sup>1</sup>.

Despite the fact that the deadline to transpose the revised WEEE Directive into national laws was set for February 2014, most EU Member States had not announced any new regulation before the end of 2013. The UK and Bulgaria were the only two countries that introduced such legislation before the 1<sup>st</sup> January 2014 deadline. Key PV markets like Germany, Italy, France and Spain are expected to define their new legislations during 2014.

<sup>1</sup> EPIA, Activities & Membership 2014 Edition

### 1 - THE EUROPEAN MARKET

The downward trend in Europe, which started in 2012, continued this year as well, mostly as a result of reduced political support for PV development. Germany, the leading European PV market saw a decrease in newly installed PV capacity from 7.6 GW in 2012 to 3.3 GW in 2013. Several other countries also registered a significant drop in new capacity, including Italy (experiencing a 70% market decrease, reaching 1.1-1.4 GW in 2013), France (from 1.1 GW to 613 MW), Belgium (from 600 MW to 215 MW) and Denmark (from 300 MW to about 200 MW). However, it is worth noting that without taking into consideration Germany and Italy, the size of the European PV market over the last three years has remained relatively stable (around 6 GW), thanks to the growth in some countries balancing the decline in others. In addition, countries such as France and Spain and others such as Hungary, Poland and Turkey<sup>2</sup> continued to remain relatively under-developed.

<sup>2</sup> EPIA, 2013, A Year in Figures; see also Record-year for photovoltaic markets in 2013, Asia taking over the leading role

Top 3 PV markets worldwide  
(new PV installations in 2013)

Country	GW capacity
China	11.3
Japan	6.9
US	4.8

Top 5 PV markets in Europe  
(new PV installations in 2013)

Country	GW capacity
Germany	3.3
Italy	1.1 - 1.4
UK	1 - 1.2
Romania	1.1
Greece	1.04

## 02

2 - WEEE DIRECTIVE  
AND NATIONAL DEVELOPMENTS

Work in 2013 was underpinned by the preparation for the enforcement of the revised WEEE Directive, the EU law regulating for the first time the collection and treatment of photovoltaic module waste across the EU. The regulation entered into force in August 2012 and its 18-month transposition phase came to an end on 14<sup>th</sup> February 2014. The revised WEEE Directive transformed the notion of Extended Producer Responsibility, which PV CYCLE had been applying for a number of years into a mandatory requirement for the PV sector.

One of the most important novelties of this Directive for the PV industry is the definition of 'Producers', which includes all firms or individuals established in an EU-country and selling, reselling or importing PV modules. Producers become responsible for the environmentally sound disposal and recycling of solar modules in all EU Member States where they operate. These obligations, however, are likely to differ significantly from country to country.

**Producers will have to fulfill a list of obligations, including:**

Being registered in each EU-country where they are considered to be a Producer

Periodically report the PV modules they sell to the national WEEE registers

Organise and finance the treatment of their PV waste - individually or by a collective scheme

Inform end-customers on how they must dispose of their PV modules

Inform treatment facilities of their product's composition and the potential presence of hazardous materials

Mark their products with a crossed-out wheelie bin

During 2013, PV CYCLE worked alongside its business partners and national governments to guarantee that the new WEEE rules reflected the needs and specifics of the sector. But the WEEE Directive contained some aspects, such as the difference between household (B2C) and non-household (B2B) products, which need to be clarified by the national authorities responsible for implementation. The collaboration of PV CYCLE with Member States' regulators will continue during 2014 while the majority of EU countries finalize the transposition of the revised Directive.

The collaboration of PV CYCLE with Member States' regulators will continue during 2014 while the majority of EU countries finalize the transposition of the revised Directive.

In **BELGIUM**, the Public Waste Agency of Flanders (OVAM) was the leading actor in the process of transposing the WEEE Directive by negotiating an environmental agreement between the Flemish government and the representatives of the photovoltaic industry. PV CYCLE has been discussing this agreement, cooperating with various other associations such as ANPEB/LVMEB, FEDELEC, Nelectra, and PV Vlaanderen.

Conto Energia 4 and 5, the first Energy law adopted in **ITALY** containing waste requirements for solar modules benefiting from feed-in tariffs, implemented by Gestore dei Servizi Energetici (GSE), and hence, outside the WEEE framework, was phased out during the course of 2013. The law was dismissed in July while the national implementation of the WEEE Directive started in December.

Stiftung Elektro-Altgeraete Register, often referred to as Stiftung EAR, will remain in charge of the implementation of the revised WEEE Directive in **GERMANY**. After the law is published at some point during 2014, the clearing house will define the parameters needed for the financial guarantee.

**FRANCE** continued to apply its eco-contribution scheme of the former WEEE law to finance the waste management process of PV modules. Producers need to pay it by the time a module enters the market. In order to raise buyers' awareness about such a fee, the eco-contribution has to be mentioned on the invoice in order to inform customers of the actual cost for end-of-life treatment.

**THE UNITED KINGDOM** absorbed the revised WEEE regulation in 2013, well in advance of the 14 February 2014 deadline. A new regulation in line with the Directive was placed before Parliament on 10<sup>th</sup> December and came into force on 1<sup>st</sup> January 2014. The UK system is asking Distributors to join a 'Distributor Take-back Scheme' (DTS) - PV CYCLE has been approved to operate a PV-dedicated DTS - while Producers have to join a so-called 'Producer Compliance Scheme' (PCS).

Although the revised WEEE Directive was not yet transposed into national law yet, existing WEEE requirements in the **CZECH REPUBLIC** already asked owners of PV modules put on the market before 1<sup>st</sup> January 2013 to ensure the take-back and recycling of their end-of-life modules. For PV modules placed on the market after that date, the waste management responsibility falls on the shoulders of Producers. The responsible parties were asked to register at the Ministry of Environment, with deadlines set for 28<sup>th</sup> February 2013 for Producers and 30<sup>th</sup> June 2013 for owners.

Apart from the UK, the only other EU country which implemented the WEEE law before the February deadline was **BULGARIA**, setting its implementation date for 1<sup>st</sup> January 2014.





# 03 PV CYCLE STATUS



In 2013 we balanced our efforts between the preparations for the transposition of the revised WEEE Directive and the day-to-day assistance required by our members.

PV CYCLE is the only fully operational take-back and recycling scheme active in Europe for all photovoltaic technologies. With its pan-European network of hundreds of collection points, pick-up systems, experienced waste transporters and specialized recycling partners, PV CYCLE offers convenient and sustainable solutions for PV waste treatment.

Born in 2007 as a not-for-profit association, PV CYCLE covers the entire process of collecting and recycling PV modules, including helping with the related financing and administrative duties. By providing our members and their end-customers with a well-established collection and recycling service, PV CYCLE enables Producers to fulfill all their legal responsibilities.

## 1 - OUR MISSION AND ADVANTAGES

### MISSION

PV CYCLE's mission is to enable our members to execute their commitment to sustainable waste management by offering the best-in-class collection and recycling service for discarded PV modules in all European countries.



# 03

## PV CYCLE ADVANTAGES

### 1 Cost-efficient

Joining our collective tailor-made scheme reduces companies' administrative and operational costs. What's more, PV CYCLE covers only PV modules, thus eliminating unnecessary sorting costs and complex treatment due to contamination with other waste.

### 2 Independent

PV CYCLE does not represent any transport or recycling companies, nor does it promote a single recycling solution. By working with external, independent companies, we are free to find the best solutions for the collected modules with greater economies of scale.

### 3 PV industry-driven

PV CYCLE was founded by and for the PV industry. Keeping the PV industry's needs and priorities in mind, PV CYCLE is today the only scheme offering its members a say in the strategic outlook of the organization.

### 4 One-stop-shop

PV CYCLE covers the entire operational and administrative process for treating discarded modules, from take-back and registration to transportation and recycling. Members can call upon our services – including financing and consultancy – in one or multiple markets.

### 5 Tailor-made

PV CYCLE treats only PV modules. Leveraging many years of experience in the PV waste sector, PV CYCLE is the preferred partner for end-of-life expertise for a vast majority of the European PV market.

### 6 Tried & tested

PV CYCLE is the only fully operational system for all PV technologies across Europe. We have successfully treated thousands of tonnes of PV waste, applying so-called 'Best Available Techniques Not Entailing Excessive Costs'.

## COUNTRY-FOCUSED APPROACH

In 2013, PV CYCLE took a further step towards adapting its internal structure and services to the needs of its very differing members. We started with a central, Brussels-lead organization and are now moving towards a nationally-oriented structure, with country offices already active in five major EU markets, country-tailored contracts, and a continuous adaptation of our scheme to national regulations such as the Distributor Take-back Scheme in the United Kingdom. Our network has grown accordingly, establishing new alliances in Spain and the Czech Republic (RETELA), to strengthen and support our local services or executing PV waste management on our behalf.

PV CYCLE membership doubled last year mostly due to a significant increase in the number of Italian members. As the WEEE Producer definition will require that even small local companies join a scheme to meet the Extended Producer Responsibility demanded by WEEE, more companies are expected to join.

# 03

## 2 - PV CYCLE BOARD OF DIRECTORS

The following companies were represented in the PV CYCLE Board in 2013:

**President ad interim / SunPower**

Luis Torres

**Treasurer / Isofoton**

Luis Lopez Torremocha

**Director / SCHOTT Solar**

Anja Schlosser

**Director / REC**

Stella Willborn

**Director / Trina Solar**

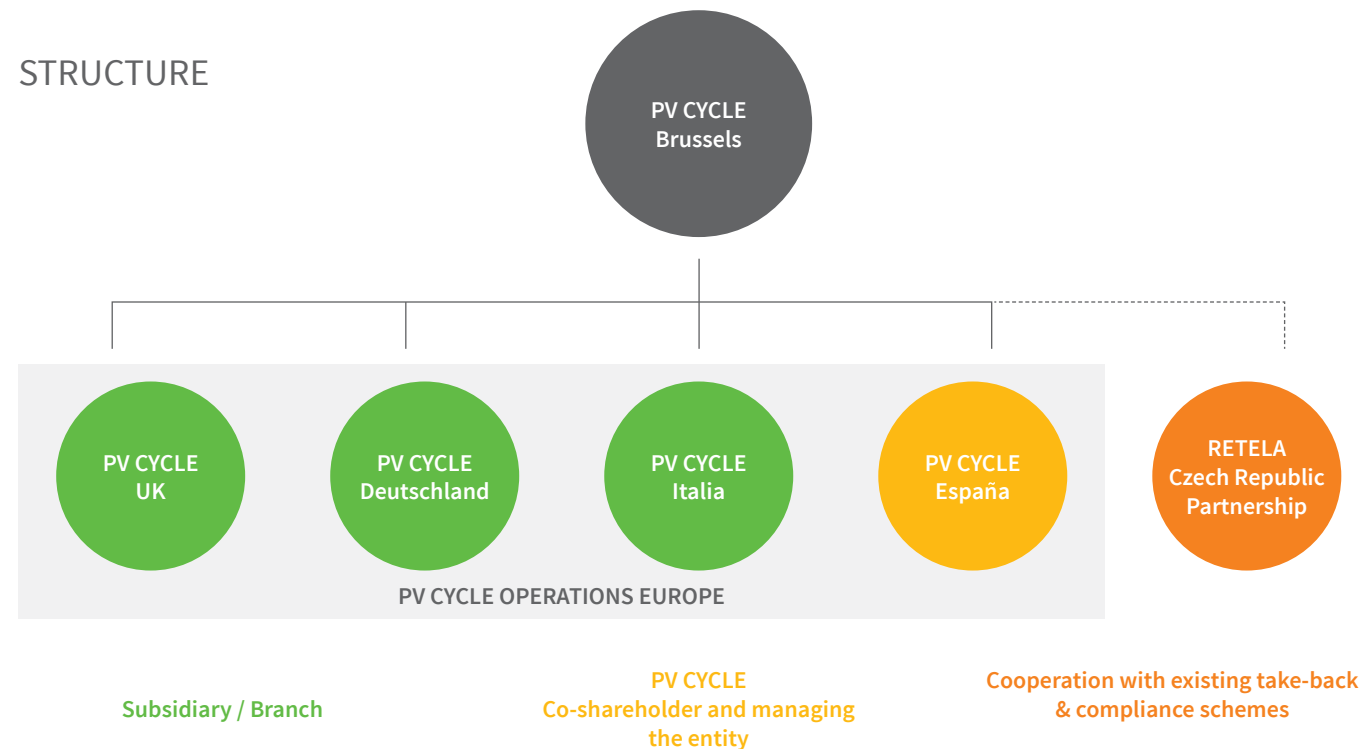
Axel Steuer

Mr. Luis Torres succeeded Mr. Wilfried Taetow as interim President during the course of the year. The new President will be nominated during the 2014 General Assembly Meeting, to be held in May.

## 3 - OUR PEOPLE

In addition to our Italian office, active since 2012, we opened new country offices in Germany, UK, France and Spain, headed by local Country Managers who assist our members in their day-to-day operations and collaborate with national governments towards a successful implementation of the WEEE Directive. We also expanded the capacity of our Brussels headquarters by hiring a Junior Accountant and a Communications Coordinator.

## STRUCTURE



## BRUSSELS HEADQUARTERS



**Jan Clyncke**  
Managing Director Europe

Jan leads all operational, legal and administrative issues related to PV CYCLE. He coordinates the organization's activities with EU Member States and WEEE institutions, as well as PV CYCLE offices across Europe.



**Sascha Flühr**  
Management Assistant

Sascha supports the whole PV CYCLE team in its various activities and is the first point of contact for all general queries.



**Pia Alina Lange**  
PR & Communications Manager Europe

Pia Alina Lange manages PV CYCLE's communication activities, including media, public relations and events.



**Sien Xu**  
Administration & Operations Coordinator Europe

Sien administrates the PV CYCLE's membership and coordinates collection requests.



**Olmina Della Monica**  
Operations & Treatment Manager Europe

Olmina takes care of all PV CYCLE operations and technology development projects.



**Marguerite Durant**  
Communications Coordinator Europe

Marguerite supports PV CYCLE's communication and media activities.



**Hugues Williamson**  
Finance & Administration Manager Europe

Hugues leads PV CYCLE's administration and finances and heads our membership services.



**Javier Delgado**  
Junior Accountant Europe

Javier helps managing PV CYCLE's finances and membership services.

## NATIONAL REPRESENTATIVES

Our national representatives are in charge of all legal compliance activities in their Member States, coordinating local membership development projects and supporting our take-back and recycling operations.



**Ilaria D'Angelo**  
Country Manager Italy



**David Burton**  
Country Manager UK,  
Producer Compliance Scheme



**Nicolas Defrenne**  
Country Manager France



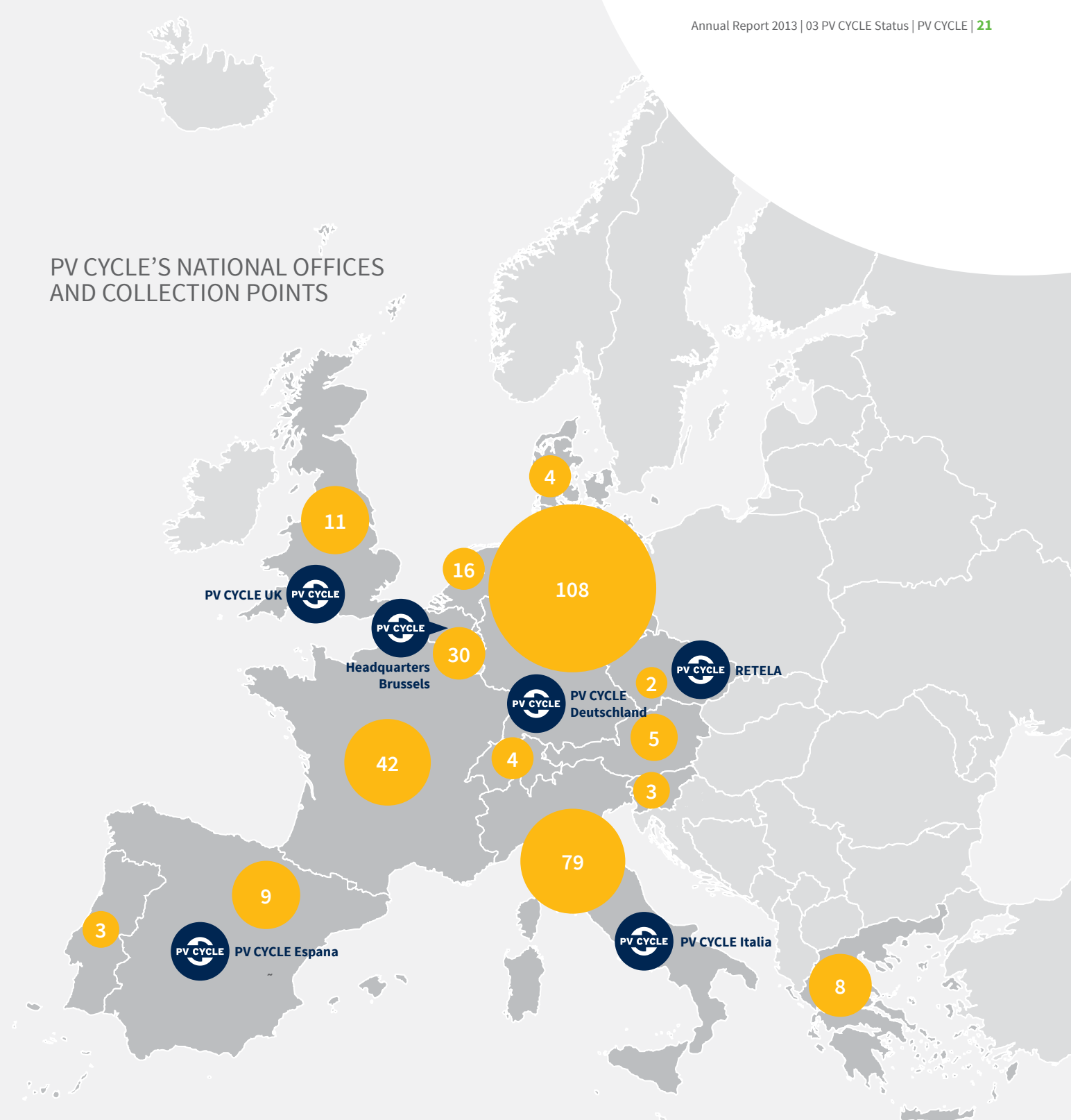
**Andreas Hess**  
Country Manager Germany

# 03

Table of certified PV CYCLE Collection Points by country as of 31<sup>st</sup> December 2013

Germany	108
Italy	79
France	42
Belgium	30
The Netherlands	16
UK	11
Spain	9
Greece	8
Austria	5
Switzerland	4
Denmark	4
Portugal	3
Slovenia	3
Czech Republic	2
<b>Total certified Collection Points</b>	<b>324</b>

## PV CYCLE'S NATIONAL OFFICES AND COLLECTION POINTS





# 04

## 2013 DEVELOPMENTS

### 1 - PV CYCLE COUNTRY OFFICES

As 2014 is the year when collecting and recycling photovoltaic modules becomes mandatory, PV CYCLE expanded its regionalization strategy in 2013. While some of the offices – UK, Italy, France – have or will become accredited schemes, the Spanish office has partnered up with Recyclia, the local leading and expert WEEE scheme. Other countries saw PV CYCLE signing various agreements to guarantee local collection services.

#### PV CYCLE UK

The UK was at the forefront of WEEE implementation, passing a law with the new obligations on 1<sup>st</sup> January 2014. As the British legislative framework created a competitive marketplace allowing for numerous compliance providers, PV CYCLE obtained its accreditation on 10th September 2013 as a Producer Compliance Scheme.

PV CYCLE also worked together with the government to establish a separate category for PV modules within the WEEE law, so as to avoid the photovoltaic sector bearing a portion of the costs related to the collection of other WEEE consumer products. Producers of PV modules in the UK can therefore join PV CYCLE's Compliance Scheme, enjoying the benefits of an established and experienced collection infrastructure.

PV CYCLE UK local activities also included a campaign aimed at informing the PV sector about its new obligations as of January 2014. This campaign was supported by the Solar Trade Association, the British Photovoltaic Association and the Building Research Establishment National Solar Centre. At the end of 2013, PV CYCLE was the only voice representing the PV sector before the UK government on WEEE-related matters.

#### PV CYCLE Italia

Operating since October 2012, the PV CYCLE Milan-based country office received full accreditation by the Gestore Servizi Energetici (GSE) in February 2013 as compliance system for the waste requirements under Conto Energia 4 and Conto Energia 5.

#### PV CYCLE España

Fundación PV CYCLE España was established during the summer of 2013 and became operational in December. Similar to other PV CYCLE's national representations, our Madrid office has become the first point of contact for requests coming from members operating in Spain, including Producers, owners of PV modules and other local partners. PV CYCLE has requested government accreditation to help Spanish-based Producers to become WEEE-compliant.

#### PV CYCLE France

Our office in Paris opened in August. Its work is mainly focused on the upcoming WEEE legal requirements. As in other countries, PV CYCLE represented the PV sector before the authorities, meeting with the French Ministry of Environment to ensure that local regulations took into consideration the specificities of PV modules vis-à-vis other electronic and electrical products.

#### PV CYCLE Deutschland

Our German office was set up in September 2013 becoming responsible for all operational and legal activities in this market, helping local Producers to fulfill their new obligations and assist in the transition from a voluntary to a mandatory scheme. PV CYCLE Deutschland has monitored closely the developments linked to the national implementation of the WEEE Directive.

### NATIONAL SERVICE CONTRACTS

Local service contracts were introduced in 2013 to incorporate the different national requirements in EU countries and offering country-specific solutions to our members. The first country to lead was Italy, where a national service contract was started under the GSE (Gestore dei Servizi Energetici).



# 04

## 2 - TREATED WASTE TONNES

### A stable quantity of recycled modules accompanied by an increase in our pick-up services and collection points

PV CYCLE collected 3,067 tonnes of end-of-life PV modules in 2013. Since our operations started in 2010, we have collected 8,330 tonnes. 13% of the modules came into the system via collection points, which increased by 19% from 272 in 2012 to 324 by end-2013. The majority of the waste came from pick-up services which support our members by tailoring the collection to their needs to dispose of large quantities of modules.

Notably, the number of countries where modules were collected during the year rose significantly. We collected modules from 18 different EU Member States, six more compared to 2012. This is a result of the continuous growth of our collection network and the PV industry wide information campaigns.

### OVERVIEW OF COLLECTED TONNES IN 2013

Country	Tonnes in 2013
Belgium	229
France	268
Germany	4,761
Italy	1,295
Poland	584
Slovenia	101
Spain	783
The Netherlands	115
UK	59
Other European countries (Czech Republic, Hungary, Greece, Switzerland, Austria, Denmark, Lithuania, Slovakia, Romania)	135

## 3 - NEW RECYCLING PROCESSES

### PV CYCLE committed to two new projects to scale up recycling technology

In 2013, PV CYCLE co-launched a project financed through the 12th edition of the European Union's Eco-Innovation Programme. Known as PV MOREDE, research focuses on the development and commercialization of a mobile recycling device for discarded PV modules. The aim of this new technology is to process PV modules directly where they are installed, creating a cost-effective and easily accessible waste treatment solution.

A second project, named FRELP and financed under the LIFE-Programme, is experimenting with innovative technologies to allow for the full recycling of discarded PV modules in an economically sustainable manner. The project is currently testing two environmental solutions.

The first one is the recovery of high quality extra clear glass, to be used in packaging and flat glass industries, thus implying significant energy and CO2 savings during the glass melting process. The second solution is to recover metallic silicon to use this as ferrosilicon in iron silicon alloys or process and use this for the production of thin films.

We also continued working on the CU-PV project, initiated in 2012. This is a joint project developed in collaboration with European research institutes and private companies aimed at improving the life cycle, including their recyclability, of PV modules.



Courtesy of Isofoton

## 04

## 4 - LOCAL PARTNERS

PV CYCLE further built on cooperation and partnership opportunities to extend its services across the EU market.

The number of modules to be recycled is likely to grow in the next few years, including in countries which are virgin territory for PV CYCLE, thus offering new opportunities to grow. For this reason, in addition to the five country offices opened during the last two years, we continue our strategy of expanding our market reach through new business partnerships.

## CZECH REPUBLIC

In view of both the current Waste Act and the entry into force of the WEEE Directive in April 2013, PV CYCLE announced a collaboration with local WEEE-scheme RETELA to meet the Czech take-back and recycling compliance requirements. Building on its capacity as the leading national WEEE-scheme, RETELA received accreditation to operate a PV-oriented scheme in June 2013, allowing us to guarantee local members the environmental and technological standards we have in other countries. RETELA has effectively taken on the operative and administrative take-back and recycling duties within this country, helping Czech members to comply with the new WEEE obligations and ensuring the necessary financial guarantees to continue operating in the country.

## SPAIN

Following the creation of Fundación PV CYCLE España, we reached an agreement with Recyclia in December, a leading Spanish WEEE operator to execute our take-back and recycling operations in Spain. Recyclia will help with administrative and membership development activities, providing its expertise in the execution of WEEE with other electronic and electrical consumer products and offering PV CYCLE the opportunity to concentrate on the request for accreditation following the adoption of the revised Directive.

## UK

To face the complexities of the British WEEE law and prepare for the early 2014 adoption, PV CYCLE announced in June a new partnership with Strateco. As a specialist in waste, recycling and Producer Responsibility solutions, Strateco has helped numerous Producers over the past ten years. PV CYCLE UK offers our members a combination of expertise and local knowledge.

## 5 - COMMUNICATION CAMPAIGNS

PV CYCLE is strongly committed to communicating the efforts taken by the photovoltaic sector to dispose of its products properly.

## WEEE-FOCUSED WEBSITE

PV CYCLE has launched a new website, [www.solarwaste.eu](http://www.solarwaste.eu), dedicated to explaining the implications of the new WEEE legislation for the PV sector, acting as an information hub for anyone interested in this topic.





## 04

The new site targets small and large Producers such as installers and sellers, but also journalists and policymakers. It explains key definitions adopted by EU authorities, such as 'Producers', and how the Directive is being interpreted in different EU countries. As Member States continue adopting the legislation during 2014, we will continue to develop and update the existing country-specific sections focusing on the most important actions required to comply with this regulation.



WWW.SOLARWASTE.EU

## THE PV CYCLE ADVANTAGES

The PV CYCLE Advantages, highlighted earlier, capture our effort to explain to new and prospective members the uniqueness of PV CYCLE and how we can help them to become WEEE-compliant as well as how to meet their recycling obligations in the most efficient and convenient way. The Advantages represent the most powerful way to capture how we operate, the principles we adhere to and our commitment to Extended Producer Responsibility.

## COUNTRY-SPECIFIC WEBSITES

Our website, [www.pvcycle.org](http://www.pvcycle.org), was relaunched to accommodate the needs that our members have in different countries. When accessing the website, visitors have the possibility to choose their country of origin to easily find tailor-made information in their own language. The website also gives access to additional services, such as a print service for members and collection points and our online registration and reporting tools.

## OTHER INITIATIVES

Our communications work continued through the ongoing dissemination of press releases, editorial placements and interviews, monthly status reports and advertisements which can be found on our website. Our members receive a monthly information update with the latest news about our organization and the waste sector.

## 6 - EVENTS

### PV CYCLE's staff had a busy year attending a large number of events across Europe

**3<sup>rd</sup> International Conference on PV Module Recycling**  
(PV CYCLE event)  
28 February, Rome - Italy

**SolarExpo 14**  
8-10 May, Milan - Italy

**14<sup>th</sup> Forum Technique Photovoltaïque**  
13 June, Paris - France

**InterSolar**  
19-21 June, Munich - Germany

**EU PVSEC**  
30 September – 4 October, Paris - France

**Round Table: Recycling von Photovoltaik-Modulen**  
6 November, Vienna - Austria

**Ecomondo**  
6-9 November, Rimini - Italy

**Energaia**  
4-6 December, Montpellier - France



# 05

## OUTLOOK

PV CYCLE is and intends to remain the No. 1 system for PV WEEE compliance and recycling in Europe, offering an unmatched network of collection and recycling solutions

JAN CLYNCKE  
MANAGING DIRECTOR



The revised WEEE Directive has undoubtedly changed the playing field of PV recycling in Europe. It is not a voluntary choice anymore for our sector to collect and recycle modules in a sustainable way – it is now a legal obligation that bears additional costs and operational responsibilities. In addition, the complexity of dealing with 28 potentially different WEEE laws requires an increased level of attention and competence.

This new legislative environment presents a great opportunity for the sector. Many new players are entering the game, providing an occasion to put our years of experience at the service of the wider PV industry. With new companies processing their waste tonnage through our system, new and existing PV CYCLE Members continued to receive the best membership offer available on the market.

Staying on top of the PV recycling world will require a lot of hard work and constant evolution. As we open new country offices, we must remain focused not to lose the PV CYCLE essence that made the Association come to life in 2007. We were created by the PV industry, for the PV industry. This should remain our backbone while we expand our presence on the ground, making us the most experienced, fastest and most responsive solution for the PV sector needs.

Compared to other PV recycling schemes, PV CYCLE remains the main go-to option. Our extended network of collection points, quick pick-up services and Producer-oriented organization are our best credentials. Thanks to our technical knowledge, our qualified partners across Europe and economies of scale, we offer the best service to hundreds of members that are generating every day clean energy for millions of European and global citizens.

While reflecting upon what makes PV CYCLE unique, we tried to describe the 'PV CYCLE Advantage' in an easy way: what and where is the added value we bring to our members? As we could not find just one, we came up with six good reasons: cost-efficient, independent, industry-driven, one-stop-shop, tailor-made, tried & tested. These are our main arguments for all our members to continuing their journey with us in 2014.

The level of our service is independent of where a company is located - close to our Brussels headquarters, in the EU countries where we have opened our local offices or North America, China, Japan and the rest of the world. Notwithstanding, whether the volumes of modules are large or small, we continue offering the same trusted, viable and efficient take-back and recycling system, entirely dedicated to the needs of the photovoltaic sector. This was our commitment when we started in 2007, and it will remain our commitment for the future.



# 06

## FINANCIAL REPORT



The 2013 financial statements of PV CYCLE Association a.i.s.b.l. have been audited and approved by Baker Tilly Belgium, PV CYCLE's external auditor, for the financial years 2012, 2013 and 2014. In its efforts to ensure a financially sound framework, PV CYCLE pays great attention to transparency and accuracy.

The financial statements are presented on a consolidated basis.

### 2013 BALANCE SHEET

In thousand EUR, rounded

Assets	2013 Consolidated	Liabilities	2013 Consolidated
<b>Fixed assets</b>	296	<b>Capital and Reserves</b>	2,443
- Intangible assets	171	<b>Result of the year</b>	-322
- Tangible assets	103	<b>Equity</b>	2,121
- Property, Plant & Equipment	75		
- Furniture & vehicles	28	<b>Amounts payable</b>	1,002
- Other tangible assets		- Amounts payable > 1 year	5
- Financial assets	22	- Amounts payable < 1 year	867
		- Accrued charges and deferred income	130
<b>Current assets</b>	2,827		
- Amounts receivable < 1 year	381		
- Cash at bank & in hand	2,393		
- Deferred charges and accrued income	53		
<b>TOTAL ASSETS</b>	<b>3,123</b>	<b>TOTAL LIABILITIES</b>	<b>3,123</b>

### 2013 P&L

In thousand EUR, rounded

	2013 Consolidated
<b>Turnover</b>	2,319
- Services and miscellaneous goods (-)	-1,794
<b>Gross operating margin (+)</b>	525
- Remuneration; social security and pensions (-)	-763
- Depreciation intangible and tangible fixed assets (-)	-101
- Amounts written off stocks; contracts in progress and trade debtors (+)(-)	11
- Provisions for liabilities and charges (+)(-)	
- Other operating charges (-)	-9
<b>Operating results (+)</b>	-337
- Financial income (+)	48
- Financial charges (-)	-32
<b>Result for the period before taxes (+)</b>	-321
- Income taxes (-) (+)	-1
<b>RESULT FOR THE PERIOD (+)</b>	<b>-322</b>

The consolidated result is a loss of 322,000 EUR, which is 503,000 EUR better than initially budgeted. We collected 3,067 tonnes of waste, which was less than the budgeted tonnes. This reduced our operational costs. Our actual administration costs were in line with the budget.



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