

Excerpt from Reuters, October 3, 2011

<http://www.reuters.com/article/2011/10/03/us-westinghousesolar-idUSTRE7925EX20111003>

Westinghouse Solar CEO sees profit next year

Westinghouse Solar Inc expects to start posting profits next year after years of losses, as a deal to buy cheaper solar panels should help it cut prices and increase sales, its chief executive told Reuters.

Westinghouse, which makes solar power systems, earlier this year signed a deal to buy solar panels from China's Lightway, reducing its near-total dependence on Suntech Power Holdings Co Ltd.

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Westinghouse, formerly known as Akeena Solar, has been posting losses for years and exited its solar installation business last year. Its losses, however, have fallen gradually and the company has posted narrower-than-expected losses in five of the last six quarters.

"We are definitely expecting (a profit) next year," said Cinnamon, an alumnus of MIT and Wharton.

"It's possible that the whole year could be profitable. We are expecting to be profitable when sales per month ramps up to \$3 million to \$3.5 million."

The Campbell, California-based company is expected to have sales of \$34.2 million next fiscal year, ...

Westinghouse shares, having lost about 60 percent of their value this year, were down 11 percent at 66 cents Monday afternoon on [Nasdaq](#). The wider WilderHill Clean Energy index fell about 6 percent as analyst downgrades of many solar company price targets, including that on First Solar Inc, weighed on the already fragile sector.