

Excerpt from Raymond James, March 20, 2023

.... With today's upgrade from Market Perform to Outperform, we are turning positive on ... for the first time since 2013, i.e., ancient history by solar industry standards. This upgrade is partly opportunistic and partly thematic. Amid the broader market's risk-off trade, we are trying to catch a proverbial falling knife. ... shares are down 31% year-to-date, as compared to the **ECO index's** decline of 5%, having erased all of their peer-leading gain from 2022. The upgrade also reflects our long-standing preference for clean tech companies with a European overweight. Importantly, Europe emerged as ... leading growth driver in 2022 ....  
[emphasis added]