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## Press Release

April 25, 2008

### **Xunlight Appoints New Board Members**

Toledo, Ohio – April 25, 2008 – Xunlight Corporation, a leader in the development of low cost and flexible thin-film silicon solar modules, today announced its shareholders have appointed David Buzby and Mark Iwanowski to its Board of Directors. Mark joins the Board representing Trident Capital, the lead investor of Series B investment, and David joins the Board as an independent director.

David Buzby, a San Francisco based private equity investor and entrepreneur, adds to Xunlight's Board a strong experience in financing, marketing and business development. He is currently the Chairman of SunEdison, LLC, a leading solar services company in the US and Europe. He is also a lead Director and past Chairman of the Audit Committee ('00-07) of ValueClick (NASDAQ:VCLK), a leading on-line marketing company, and is an investor in other private solar and recycling businesses.

Commenting on the appointment of David Buzby to the Board, Dr. Xunming Deng, Xunlight's Chairman and CEO, noted, "David brings to the Board a unique set of experience. He has played a critical role and helped several companies to grow to over a \$1 billion. David's depth of experience in growing venture-backed companies will be extremely helpful along our path of expansion."

"It's rare that you get a chance to join one of the world's foremost authorities in a discipline and help them build a company at the beginning stages of a very large, global opportunity that the market is in need of as quickly as possible. In Xunming Deng, Xunlight and thin film photovoltaics, we have that confluence of circumstances and I'm very excited about being part of the process", said David Buzby.

Mark Iwanowski brings to Xunlight's board strong operations background. He has 25 years experience in technology services and has held executive positions with Fortune 500 companies, including Honeywell, Raytheon, SAIC and Oracle. He has also involved in two successful start-ups: Applied Remote Technology and Quantum Magnetics. Mr. Iwanowski is a Venture Partner with Trident Capital, one of the valley's premier venture firms. He is Chairman of the Board of KSR, Inc. He also sits on the Board of Royalty Share and Megapath and is also on the Board of Advisors for Tricipher, MaxSP and Lign Up.

Commenting on the appointment of Mark Iwanowski to the Board, Dr. Deng said, "Mark's operations background is a significant addition the Board. He understands solar business and manufacturing

process. These prior experiences in solar and other industries will allow him to provide leadership in transforming Xunlight into a large solar manufacturer.”

“I am very excited to have the opportunity to join the Board of Xunlight. The combination of a highly experienced management team and connections to the University of Toledo, which continues its internationally recognized work in the development of solar photovoltaics, we expect the company to quickly become a market leading player.”, said Mark Iwanowski.

Chris Sorrells, Managing Director, NGP Energy Technology Partners, stepped down as a Board member and became a Board observer in connection with the closing of Series B financing.

### **About Xunlight Corporation**

Xunlight Corporation, a technology spin-off from the University of Toledo, engages in the development, manufacture, and marketing of photovoltaic modules that convert sunlight into electricity. The company develops thin-film silicon based photovoltaic products and manufacturing equipment for high-throughput production of flexible and lightweight photovoltaic modules at low cost. Xunlight completed its \$7 million Series A financing in 2007 to build a roll-to-roll pilot production line. The company also received major R&D funding from the US Department of Energy, US Department of Commerce and Ohio Department of Development to develop its products and manufacturing process. Xunlight is headquartered in a 122,000 sqft manufacturing facility in Toledo, Ohio. For additional information, visit [www.xunlight.com](http://www.xunlight.com).

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