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## Press Release

April 25, 2008

### **Xunlight Establishes Xunlight 26 Solar to Commercialize CdTe Photovoltaics**

Toledo, Ohio – April 25, 2008 – Xunlight Corporation, a leader in the development of low cost and flexible thin-film silicon solar modules, today announced the company and Dr. Alvin D. Compaan established Xunlight 26 Solar, LLC (“X26”) to develop and commercialize lightweight and flexible solar cells based on cadmium telluride and other II-VI compound semiconductors.

Xunlight’s Board of Directors approved the formation and investment in X26 to start the research and development work in the related areas. Dr. Xunming Deng, President and CEO, Xunlight, Dr. Compaan, Distinguished University Professor of Physics, University of Toledo, and Mr. Matthew Longthorne, Vice President of Corporate Development and Strategies, were elected to be the Board of Directors of X26. Initially, Mr. Longthorne serves as X26’s President and Dr. Compaan serves as its Chief Technology Officer.

X26 is pleased to announce it has received a \$997,000 grant from the State of Ohio under the Alternative Energy Program to continue its development of flexible CdTe solar cells. The project will be carried out in collaboration of the University of Toledo and Akron Polymer Systems, based in Cleveland, Ohio.

Al Compaan brings to X26 more than 20 years of experience in CdTe solar-cell research at the University of Toledo where he has led a PV research program funded by various federal and State of Ohio programs and has collaborated with a variety of industries. At UT, Dr. Compaan has helped build one of the strongest PV faculties in the nation with world-class scientists covering the range of thin-film solar-cell technologies.

“I am excited about the potential impact of Xunlight 26 Solar in the building-integrated, flexible PV market and about the confidence placed in our team by Ohio’s Third Frontier Program and by the Board of Directors of Xunlight Corporation,” said Dr. Compaan

“Al and I worked closely together at the University of Toledo in building a strong thin film photovoltaics research program. We are now working together at Xunlight 26 in building a thin film cadmium telluride based photovoltaics company in Toledo. This is great!” said Dr. Deng.

## **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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