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## Press Release

### **Xunlight Completes Installation of its First 25 Megawatt Wide-Web Roll-to-Roll Photovoltaic Manufacturing Equipment**

Toledo, Ohio – June 22, 2009 - Xunlight Corporation, a leader in the development of flexible and lightweight thin-film silicon solar modules, announced today that it has successfully completed the installation of its first 25 Megawatt (MW) wide-web, roll-to-roll photovoltaic manufacturing equipment for the production of high-efficiency thin-film silicon PV modules. This is the first of Xunlight's full-scale production lines to be installed in its Toledo, Ohio facility.

Xunlight's proprietary roll-to-roll PV manufacturing equipment is redefining the industry as a low-cost, high-throughput solution to large-scale solar cell production. The 25MW solar cell manufacturing equipment, a 200-foot long series of connected vacuum deposition chambers, uses a plasma enhanced chemical vapor deposition process to deposit thin-film silicon solar cells on a 3ft wide, one-mile-long thin stainless steel substrate at a speed of 720-square feet per hour. This manufacturing process is inherently lower-cost and more productive than competing technologies, and is designed, developed and constructed by Xunlight Corporation.

The company has demonstrated continuous, uniform deposition of triple-junction thin-film silicon solar cells from this 25MW wide-web roll-to-roll production equipment. Xunlight plans to replicate three additional 25MW production lines by the end of 2010, to achieve 100MW capacity.

Since mid-2008, Xunlight has been optimizing its manufacturing process using a pilot production line, which also utilizes roll-to-roll equipment with a 3ft wide web. Large-area solar modules produced in this pilot line have demonstrated 9.2% initial aperture-area efficiency, which, after extended light exposure, is expected to stabilize at 7.8% aperture-area module efficiency.

"For a company striving to become a low-cost producer of solar panels, having completed the development, design and construction of its first large-scale production equipment is undoubtedly a major milestone," said Xunlight CEO Dr. Xunming Deng. "This important achievement would not be possible without dedication and hardworking of the Xunlight team, the commitment of our investors, and support from the State and federal government."

"Xunlight is playing an important role in creating a solar cluster in Northwest Ohio", said Ohio Governor Ted Strickland. "We are pleased that the State of Ohio was able to play a major role in Xunlight's success. The hundreds of high-paying jobs to be created at Xunlight in the next few years will contribute to our recovery effort and help stimulate Ohio's economy."

### **About Xunlight Corporation**

Xunlight Corporation engages in the development, manufacture, and marketing of lightweight and flexible photovoltaic modules that convert sunlight into electricity. Xunlight has received over \$40 million of institutional investments from Emerald Technology Ventures, Trident Capital, NGP Energy Technology Partners, and Rabo Ventures. The Company has also received over \$13 million of R&D funding from the US Department of Energy, US Department of Commerce and Ohio Department of Development (ODOD) and \$7 million loan from the State of Ohio to develop its products and manufacturing process. Xunlight has been featured on Newsweek, Wall Street Journal, CNN, FOX News, The New York Times, the Associated Press and ABC World News. The company is headquartered in a 122,000 sqft manufacturing facility in Toledo, Ohio. For additional information, visit [www.xunlight.com](http://www.xunlight.com).

### **About Emerald Technology Ventures**

Emerald Technology Ventures is a global leader in cleantech venture capital. Founded in 2000 under the name SAM Private Equity, Emerald is a pioneer in this rapidly emerging sector and is focused on innovative technologies in energy, materials and water. From offices in Zurich, Switzerland, and Montreal, Canada, Emerald manages three venture capital funds and two venture capital portfolio mandates totaling over EUR 300 million. For additional information, visit [www.emerald-ventures.com](http://www.emerald-ventures.com).

### **About Trident Capital**

Trident Capital is a leading venture capital and private equity firm with over \$1.6 billion of capital under management. Trident focuses on investments in the business services, information services, software sectors, Internet and Cleantech across a variety of industries. Trident has investment offices in Palo Alto, Calif. and Westport, Conn and has made over 120 investments since inception. For additional information, visit [www.tridentcap.com](http://www.tridentcap.com).

### **About NGP Energy Technology Partners**

NGP Energy Technology Partners is a Washington, D.C.-based \$475 million firm investing growth equity capital in companies providing technology-related products and services to the oil and gas, power and alternative energy sectors. The fund is managed by investment professionals with extensive experience investing in virtually all types of energy technologies and a strong track record of helping companies grow, create value, and establish strategic partnerships. NGP Energy Technology Partners is affiliated with NGP Energy Capital Management, a \$9.5 billion firm that invests in all sectors of the energy industry. [www.ngpetp.com](http://www.ngpetp.com)

### **About Rabo Ventures**

Rabo Ventures is part of the Rabobank Group, ranked as one of the top 25 global financial institutions and a leader in sustainability-oriented banking. Rabobank has been involved in the financing of large sustainable projects such as bio-fuel plants and wind parks in different European countries for the last several years. This venture capital fund focuses on fast growing cleantech companies which encompass a broad range of technologies dealing with renewable energy generation and environmental issues such as clean water and clean air. For additional information, visit [www.raboventures.com](http://www.raboventures.com).

## **About State of Ohio's Third Frontier Project**

The State of Ohio's Third Frontier Project was initiated in February 2002. This 10-year, \$1.6 billion initiative is the state's largest-ever commitment to expanding Ohio's high-tech research capabilities and promoting innovation and company formation that will create high-paying jobs for generations to come. For additional information, visit:

[http://www.ohiochannel.org/your\\_state/third\\_frontier\\_project/about.cfm](http://www.ohiochannel.org/your_state/third_frontier_project/about.cfm)

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