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Press Release

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Xunlight Announces Successful Demonstration of Wide-Web Roll-to-Roll Photovoltaic Manufacturing Process

Toledo, Ohio – Xunlight Corporation, a leader in the development of flexible and lightweight thin-film silicon solar modules, announced today that it has successfully demonstrated its high-throughput, wide-web, roll-to-roll photovoltaic manufacturing process for the production of high-efficiency thin-film silicon PV modules.

Xunlight's roll-to-roll manufacturing process allows the company to produce triple-junction thin-film silicon solar cells on rolls of thin stainless steel substrates, three feet wide and up to one mile long. The long stainless steel web is guided through a series of vacuum chambers for the deposition of nine semiconductor layers using a plasma enhanced chemical vapor deposition process, and back-reflector and top electrode layers using a sputtering process. The combined thickness of the layers for the triple-junction solar cell is approximately one hundredth of the thickness of a typical sheet of paper. Therefore, only a small amount of silicon is used. .

Xunlight designed, developed, engineered, and built its own manufacturing equipment with the assistance of its academic partner, the University of Toledo's Thin Film Silicon Photovoltaic Laboratory. The design, development, engineering and construction of Xunlight's production equipment were made with its Series A and Series B private equity investments from four institutional investors: Emerald Technology Ventures, Trident Capital, NGP Energy Technology Partners, and Rabo Ventures, and with major grant awards from the State of Ohio's Third Frontier Project, the US Department of Energy and the US Department of Commerce. Xunlight's roll-to-roll manufacturing technology allows for much lower capital cost compared with the current state-of-the-art, enabling Xunlight to rapidly ramp up its production capacity in the near future.

Using its three-foot wide roll-to-roll manufacturing line, Xunlight has produced large area (3ft by 5ft and 3ft by 18ft) flexible PV modules. The 3ft by 5ft modules, measured with a Spire[®] Solar Simulator (Spi-Sun Simulator 4600SLP), demonstrated 8.77% initial aperture-area efficiency, which, after extended light exposure, is expected to stabilize at 7.4% aperture-area module efficiency.

"This is a significant milestone for us", said Dr. Xunming Deng, President and CEO of the Company. "Everyone at Xunlight, particularly those in the design, engineering, construction and production teams, have worked extremely hard to make this possible. We are very proud of our talented and hardworking team."

PV modules produced in Xunlight's production line will be displayed this week at the Intersolar Trade Fair in Munich, Germany (Booth No. A1.662).

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.

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.

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.

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

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.

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

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