

## **SIGNET SOLAR UNVEILS PLANS FOR THIN-FILM SOLAR MODULE MANUFACTURING IN INDIA**

PALO ALTO, CA, USA; and NEW DELHI, INDIA.—June 7, 2007 — Signet Solar today announced plans to establish significant thin-film solar module manufacturing capabilities in India. Signet Solar's India announcement follows plans unveiled last month for a manufacturing and development plant in Dresden, Germany. Signet Solar is a global company founded to design, develop and manufacture large area, low cost, thin-film silicon solar photovoltaic (PV) modules. Signet Solar's first production line in India will have a capacity of 60 megawatts (MW); expanding to 1 gigawatt (GW) in annual production over the next ten years.

Signet Solar's India production facilities will tap into India's manufacturing and engineering talent to establish high tech, high volume thin film solar module production. "The announcement by Signet Solar to expand its production capacity will significantly contribute to our plans to accelerate semiconductor and information technology (IT) hardware manufacturing in India," states Thiru. A. Raja, India's Honorable Union Minister of Information Technology. "Combined with our highly skilled workforce, India has an opportunity to be a leader in using technology to address pressing global energy needs."

Worldwide solar PV installations have grown at an annual rate of nearly 40 percent over the last five years, with demand expected to continue similar growth. In India, the Ministry of Renewable Energy has set a target to produce 10 percent of the country's power requirements through renewable energy sources by 2012. "Signet Solar's plans to establish manufacturing operations in India are very timely," states Shri Vilas Muttemwar, India's Honorable Minister of New and Renewable Energy. "Our electric power demands will continue to increase as India's economic growth accelerates. Cost effective alternative power generation technologies and power plants will be essential to help manage peak power demand and distributed power for rural electrification, while being sensitive to the environment."

"We are convinced that India is ideal for manufacturing the world's lowest cost solar modules," said Dr. Prabhu Goel, Chairman and Founder, Signet Solar. "With its manufacturing prowess and vast need for energy, we consider India key to bringing Clean Affordable Renewable Energy, via thin film solar modules, to our customers." Applications for the company's thin film solar modules include solar farms, large commercial installations, building-integrated photovoltaics, remote habitation, and irrigation. Thin film modules are expected to play a vital role in peak power production and stand-alone applications by avoiding massive investments in power infrastructure. Signet Solar is poised to significantly expand existing markets for Clean Affordable Renewable Energy™ and create vast new opportunities in emerging economies.

Signet Solar customers will include PV system integrators and installers of solar farms for power generation. The large glass substrates and relatively lower cost of thin film modules are ideal for large scale PV system installations, building-integrated photovoltaics and remote habitation.

#### About Signet Solar

Signet Solar, Inc. is a global company established in 2006 to bring Clean Affordable Renewable Energy™ to people and countries worldwide. Headquartered in Palo Alto, Calif., the company has been founded to design, develop, manufacture and market thin film silicon photovoltaic modules. For more information, please visit [www.signetsolar.com](http://www.signetsolar.com).

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