



SIGNET SOLAR EXPANDS MANUFACTURING CAPACITY WITH INDIA PLANT

With orders exceeding \$400M, Signet Solar expands manufacturing in India

MENLO PARK, Calif. – (March 17, 2008) – Signet Solar, a manufacturer of silicon thin film photovoltaic (PV) modules, today announced plans to locate its second manufacturing site in the Sriperembudur Special Economic Zone near Chennai, India.

Signet Solar's decision to expand manufacturing in India follows more than \$400 million in advance orders for the first three years of production. The German plant, scheduled to start production by Q3 2008, will have a total annual production capacity of 60 MW. Additional production lines will be added to increase manufacturing capacity to over 100 MW in Germany by 2010.

"We are on schedule to start shipping products from our Dresden, Germany manufacturing plant by Q3 2008 and plan to begin shipments from India by 2010, with a goal of achieving grid parity pricing within the next five years," said Rajeeva Lahri, CEO and Founder of Signet Solar. "We have strong demand in Europe and the US and are pleased that our customers have shown confidence in our engineering capabilities and our global strategy to produce high quality modules on a large scale."

Signet Solar chose to locate its next manufacturing site in India because of the attractive incentives offered by the Government, including the recently announced semiconductor policy initiative and because of the strong emerging demand for renewable energy in India. Chennai, a port city in southern India, is a growing manufacturing center with well-developed infrastructure, world-class educational institutions and a large pool of engineering talent.

"We are pleased that global companies are responding to the new national policy on semiconductors," said A. Raja, Honorable Minister of Information Technology and Communications. "Signet Solar's state-of-the-art photovoltaic technology will play an important role in building nano-manufacturing infrastructure in India and deliver clean energy for sustainable, environmentally friendly growth."

Large area thin film solar PV modules are in high demand in the utility and commercial market segment due to the lower system cost and higher ROI potential. Signet Solar is focused on manufacturing excellence and technology innovation – allowing it to produce high quality thin film PV modules with an industry-leading price-performance ratio.

Signet Solar customers include solar photovoltaic (PV) system integrators, installers of solar farms for utility scale power generation and independent power producers. Very large glass modules and the relatively lower cost of thin film technology are ideal for large scale PV system installations, building-integrated photovoltaics (BIPV) and rural electrification. 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.

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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 Menlo Park, California, the company has been founded to design, develop, manufacture and market thin film silicon photovoltaic modules. For more information please visit www.signetsolar.com.

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