

4th August 2008

ASX Announcements Platform

Solco responds affirmatively to Federal means testing of the rebate scheme

Solco is pleased to announce a new program to assist our means tested customers with Grid Power solar systems.

The GridPower Rebate Support program assists customers who qualify for the Federal Government's \$8,000 rebate to bridge the delay in the recovery of that rebate from the Government.

This Rebate Support program allows dealers and customers to buy systems without having to wait for the rebate to be paid by the Government. The rebate process can take up to 6 weeks from the completion of an installation. This program not only improves the Solco dealer's cash flow by having the rebate signed over to Solco, but also assists the customer in playing its part in the climate change challenge confronting us all.

Our dealers have indicated waiting for rebates was their largest barrier to increasing their sales activities.

Solco projects improved sales volumes at domestic level as a result of this program, which is expected to be available by the end of August.

An initial \$2M facility has been negotiated with our bankers to fund this program.

For further information contact:

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