Dyesol Technology Drives Large Panel Development

Toledo, Ohio, USA – March 21, 2012 – Dyesol announced today assembly of prototype DSC Solar panels exceeding 1.20 meters x 60 cm in size which represents the largest continuous substrate, single circuit series connected DSC device made to date. Dyesol Inc., a Delaware Corporation and wholly owned subsidiary of Dyesol Ltd, and joint venture partner in the Toledo startup DyeTec Solar, announced that the team has overcome challenges associated with assembly of large glass-based Dye Sensitized Solar Cells (DSC) panels for Building Integrated Photo Voltaic (BIPV) applications. The size was only limited by available prototyping equipment and utilized the JV partners Transparent Conduction Oxide (TCO) glass and DSC materials.

Marc Thomas, Chief Executive Officer & President of Dyesol Inc., comments, “These proof of concept (POC) panels was achieved by two world class teams focusing on identifying and solving key manufacturing process and equipment challenges associated with assembling very large DSC laminated glass panels. More importantly, these developments confirm that future products can be produced in relatively “low tech” manufacturing environments, compared to the typical clean room environments often associated with many other solar technologies, thus leading to reduced overall production costs”

Richard Caldwell, Executive Chairman of Dyesol Ltd (DYE) adds, "This is a significant achievement as the BIPV market for glass is expected to reach $6.4 billion (USD) in revenues in 2016, according to the 2012 NanoMarkets report. This opportunity represents considerable demand for both DyeTec products and partner materials. Glass-based BIPV is where technological progress and energy policy merge creating more sustainable urban environments, where buildings become energy self sufficient and energy secure. We look forward to taking the next important step towards commercialization with the scale-up of activity in Ohio".

Mr. Thomas further states “Although there still remains significant work prior to commercial deployment, these early achievements in manufacturability and performance demonstrate the synergy provided by bringing together two global leaders with deep expertise in their core businesses, Ohio State Third Frontier funding, and most importantly, an exceptionally talented and dedicated technical team under entrepreneurial leadership”.

DyeTec Solar Inc.
DyeTec Solar is an Ohio company whose technology is designed to utilize optimized Transparent Conductive Oxide (TCO) glass and Dye Solar Cell (DSC) materials and enables downstream suppliers in the glass market to mass produce high performing DSC – TCO glass based products for use in BIPV and AIPV environments. Initial DyeTec efforts will result in the development of prototype DSC based BIPV glass panels and related equipment sets, laying the foundation for future volume manufacturing capability.

Ohio Third Frontier
Ohio Third Frontier is an economic development and jobs program that Ohio voters have twice overwhelmingly endorsed through passage of bond issues, most recently in May 2010 for $700 million. Through this program, Ohio's investment in technology, innovation and entrepreneurs has resulted in the formation of more than 500 new companies, the expansion of existing companies, and more than 48,000 new jobs for Ohioans.

Dyesol Inc.
Dyesol Inc. is a wholly owned subsidiary of Dyesol Ltd., and headquarters for the company’s Global Glass Business Group. Dyesol Inc. has facilities in Ohio and California.

The Company – DYESOL Limited
Dyesol is a global supplier of Dye Solar Cell (DSC) materials, technology and know-how. DSC is a photovoltaic technology enabling metal, glass and polymeric based products in the building, transport and electronics sectors to generate energy and improve energy efficiency. Dyesol partners with leading multinational companies who possess significant market share and

established routes-to-market. The company is listed on the Australian Stock Exchange (DYE), the German Open Market (D5I.F), and is trading on the OTCQX (DYSOY) through its depositary BNY Mellon. Learn more: www.dyesol.com Subscribe to Mailing List and eNewsletterhere.

The Technology – DYE SOLAR CELLS

DSC technology can best be described as 'artificial photosynthesis' using an electrolyte, a layer of titania (a pigment used in white paints and tooth paste) and ruthenium dye deposited on glass, metal or polymer substrates. Light striking the dye excites electrons which are absorbed by the titania to become an electric current. Compared to conventional silicon based photovoltaic technology, Dyesol's technology has lower cost and embodied energy in manufacture, it produces electricity more efficiently even in low light conditions and can be directly incorporated into buildings by replacing conventional glass panels or metal sheets rather than taking up roof or extra land area.

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