

Important Update on Tasnee Strategic Investment

Queanbeyan, Australia, 15 November 2013 – Dyesol and Tasnee have today agreed to continue their strategic investment relationship on the following concurrent terms:

1. Immediate Conversion of \$4.1 million Dyesol Convertible Note

Tasnee agrees to immediately convert the \$4.1 million convertible note issued by Dyesol on 14 March 2013 into ordinary shares at the conversion price set under the terms of the note of 16.6 cents per share. Tasnee agrees to a standstill in relation to further purchases or sales of Dyesol shares until May 31 2014 unless under the terms of the Subscription Agreement.

2. Extension of the Strategic Investment Option until November 27 2013

Based on wide ranging discussion in Riyadh last week, Dyesol agrees to provide Tasnee and its subsidiaries with an effective 2 weeks extension on its option to invest \$16 million in Dyesol at 18 cents per share until Nov 27 2013. The extension, granted in good faith, is made to allow corporate governance procedures and documentation required at the Tasnee subsidiary level before formal confirmation of Tasnee's investment decision.



Richard Caldwell
Executive Chairman & CEO
Dyesol Limited

About 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 depository BNY Mellon. Learn more and subscribe to our mailing list: www.dyesol.com

About Dye Solar Cell Technology

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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