DYESOL SIGNS AGREEMENT WITH SPECIFIC

Sydney, 11 November 2014 – Today, Dyesol signed an important agreement with SPECIFIC which marks the next step in its plan to commercialise its technology in the U.K. The agreement plays a critical role in Dyesol's plans to establish a commercial base in the United Kingdom to develop, manufacture and distribute its revolutionary solid-state DSC technology.

Dyesol has become a Technology Partner of SPECIFIC. SPECIFIC is a leading open innovation centre managed by Swansea University in the UK and focuses on the development and commercialisation of functional coatings, recently heralded as having the potential to create a £100 billion industry. This status provides Dyesol with access to SPECIFIC's network of open innovation partners for the purpose of utilising and developing its proposed photovoltaic products. Partners include world-class academic institutions and multi-national building materials giants. Dyesol looks forward to working co-operatively with its partners and thanks the ongoing assistance and vision of both the UK and Welsh Governments.

Mr Chris Moore, Project Leader - Steel, remarked, "We are extremely encouraged by the latest commercial developments in the U.K. Dyesol has been intensely focused on the development of its revolutionary technology over the past 7 years and it looks forward to realising its vision of bringing 3rd Generation PV to the U.K. and European markets. This technology is versatile and the possibilities for commercialisation are vast."

Dr Gerry Ronan, Head of IP Commercialisation, Swansea University responded, "We are delighted to support Dyesol UK and their aspirations in this market. Swansea, and in particular the SPECIFIC consortium, are now recognised as being world leaders in the scale-up of 3rd Generation photovoltaics. This is an exciting time for PV, scientific progress worldwide has been extremely rapid over the past couple of years and manufacture at scale is now truly on the agenda."

Dyesol's milestone-based Technology Development Plan is currently on schedule. Key targets are the development of large area prototypes by 2016, pilot line production by 2017 and mass production by 2018. Glass followed by steel are its preferred substrates, allowing access to almost the entire building envelope.

Dyesol is currently revising its business plan to include the latest developments. Very significantly, Dyesol expects its revised product range to address opportunities in both free standing and BIPV installations. It is currently conducting detailed cost analysis, but expects its solid-state DSC technology to compete very favourably with poly and mono crystalline silicon, especially in low light climates, thereby adding very substantially to its commercial potential.

The advent of solid-state DSC which utilises an exciting class of sensitiser compounds known as perovskites has provided the 3rd Generation of PV with a competitive edge in terms of lowering costs and enhancing durability or product life. Dyesol intends to inform the market of its detailed competitive Levelised Cost of Electricity (LCOE) analysis once it is complete and validated.

About SPECIFIC

SPECIFIC is a consortium led by Swansea University, with strategic industrial partners Tata Steel, BASF and NSG Pilkington and a wide range of business and academic partners. It is one of seven Innovation and Knowledge Centres set up to nucleate new industries, by closing the gap between scientific research and its commercial exploitation. The SPECIFIC Innovation and Knowledge Centre was set up in 2011 with a £20m commitment over five years comprising grants from the Engineering and Physical Sciences Research Council (EPSRC), Innovate UK and the Welsh Government together with investment from Swansea University and its strategic industrial partners. For more information visit the SPECIFIC website.

About Dyesol Limited

Dyesol is a renewable energy supplier and leader in Solid State Dye Solar Cell (ssDSC) technology – 3rd Generation photovoltaic technology that can be applied to glass, metal, polymers or cement. Dyesol manufactures and supplies high performance materials and is focused on the successful commercialisation of ssDSC photovoltaics. It is a publicly listed company: Australian Securities Exchange ASX (DYE), German Open Market (D5I), and the USA's OTCQX market (DYSOY). Learn more at www.dyesol.com and subscribe to our mailing list in English and German.

About Dye Solar Cell Technology

Solid State Dye Solar Cell (ssDSC) technology is a photovoltaic technology based on applying low cost materials in a series of ultrathin layers encapsulated by protective sealants. Dyesol's technology has lower embodied energy in manufacture, produces stable electrical current, and has strong competitive advantage in low light conditions relative to 1st and 2nd Generation PV technologies. This technology can be directly integrated into the building envelope to achieve highly competitive building integrated photovoltaics (BIPV).

The key material layers include a hybrid organic-inorganic halide-based perovskite light absorber, a nano-porous metal oxide of titanium oxide, and an organic semiconductor. Light striking the absorber promotes an electron into the excited state, followed by a rapid electron transfer and collection by the titania layer. Meanwhile the remaining positive charge is transferred to the organic semiconductor, thereby generating an electrical current.

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