CSIRO Letter of Intent

Queanbeyan, 21 October 2016 – Dyesol Limited (ASX: DYE) is pleased to announce that it has signed a Letter of Intent (LOI) with the Commonwealth Scientific and Industrial Research Organisation (CSIRO) to collaborate in the field of Perovskite Solar Cells (PSC).

The non-binding agreement provides a framework for collaboration, co-operation and co-ordination that provides the greatest opportunity for the development and commercialisation of this exciting and emerging 3rd generation technology of PSC to be undertaken in Australia creating significant national economic benefit.

The LOI allows for individual projects to be the subject of specific binding agreements and also establishes a framework for the parties to combine their technical and commercial expertise in seeking to access various government funding sources in the future, notably ARENA and the Department of Industry. This may result in deploying complementary skills in pursuit of successful Australian commercialisation opportunities which is an underlying tenet of Australian innovation policy.

Richard Caldwell, Managing Director remarked:

"Dyesol is leading the world in the scaling and commercialisation of the exciting new PV technology of Perovskite Solar Cells. We relish the opportunity to work even more closely with an eminent research organisation such as CSIRO which is rapidly developing an expertise in the field. We believe CSIRO, currently our 4th largest individual shareholder, is ideally positioned to explore opportunities to improve and enhance the technology as we plan and execute the launch of Perovskite Solar Cell PV products for commercialisation for years to come."

About DYESOL LIMITED

Dyesol is a global leader in the development and commercialisation of Perovskite Solar Cell (PSC) technology – 3rd Generation photovoltaic technology that can be applied to glass, metal, polymers or cement. Dyesol manufactures and supplies high performance materials and is focussed on the successful commercialisation of PSC photovoltaics. It is a publicly listed company: Australian Securities Exchange ASX (DYE) and German Open Market (D5I). Learn more at www.dyesol.com and subscribe to our mailing list in English and German.

About PEROVSKITE SOLAR CELL TECHNOLOGY

Perovskite Solar Cell (PSC) technology is a photovoltaic (PV) 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 a strong competitive advantage in low light conditions relative to incumbent 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 and nano-porous metal oxide of titanium oxide. 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 opposite electrode, thereby generating an electrical current.

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