

## Australian Energy Fund Makes \$4M Strategic Investment

**Queanbeyan, 23 November 2017** – Greatcell Solar (ASX: GSL) is pleased to announce it has executed a subscription agreement for a strategic investment of \$4 million at 22 cents per share from an Australian food, water and energy fund. The fund has strongly indicated its interest to maintain its percentage shareholding and, where possible, increase it over time as Greatcell transitions from R&D to global mass manufacture.

The funds will be employed to expedite plans to develop Greatcell's prototype facility at CSIRO at Clayton, Victoria and to immediately commence procurement of long lead-time capital equipment required for the prototype facility. These activities are critical and will allow Greatcell to advance technology development and move forward with its Commercialisation Schedule relating to glass substrate Perovskite Solar Cell (PSC) photovoltaics (PV).

The funds are expected to be available in early December and the 18.2 million shares that will be issued pursuant to the subscription agreement will be escrowed for one year ensuring that the strategic nature of the relationship is maintained.

Managing Director, Richard Caldwell remarked:

“We are delighted to be attracting new, strategic institutional investment. The investment will allow us to expedite our scale-up and commercialisation plans and move forward with great financial confidence. We look forward to announcing emerging international business relationships to complement our technology progress as the year unfolds.”

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### About GREATCELL SOLAR LIMITED

Greatcell Solar is a global leader in the development and commercialisation of Perovskite Solar Cell (PSC) technology – 3<sup>rd</sup> Generation photovoltaic technology that can be applied to glass, metal, polymers or cement. Greatcell Solar manufactures and supplies high performance materials and is focused on the successful commercialisation of PSC photovoltaics. It is a publicly listed company: Australian Securities Exchange ASX (GSL) and German Open Market (D5I). Learn more at [www.greatcellsolar.com](http://www.greatcellsolar.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. Greatcell Solar'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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