

DYESOL SIGNS LETTER OF INTENT WITH TATA STEEL

In brief:

- Dyesol Signs Letter of Intent detailing a Proposed Distribution Agreement with Tata Steel UK
- Dyesol predicts Perovskites will compete very favourably with incumbent PV technologies in most significant applications, particularly in markets "North of the Alps", notably U.K., Northern Europe, North America, Canada and North-East Asia
- Dyesol reaffirms its commercialisation timetable

London, 10 October 2014 – Today, Dyesol signed a landmark agreement with Tata Steel UK. The agreement will play a critical role in Dyesol creating a commercial base in the United Kingdom to develop, manufacture and distribute its revolutionary solid-state DSC technology.

The Proposed Distribution Agreement with Tata Steel UK (TSUK) provides Dyesol with a first right of refusal to distribute its proposed steel substrate based 3rd Generation photovoltaic products through TSUK's extensive product distribution channels in order to meet its commercial objective of bringing Building Integrated Photovoltaics (BIPV) to the UK and European markets. The agreement has a term of 5 years and provides Dyesol with priority to exploit TSUK's extensive distribution network should Dyesol develop a viable product and TSUK decide that solar PV meets its strategic objectives. The agreement does not impose exclusivity upon Dyesol and it is free to explore other avenues of distribution, particular in markets where TSUK does not have a meaningful presence. The terms of this letter of intent are commercial-in-confidence. Dyesol and TSUK have agreed that the details of a distribution agreement, including any warranty provisions, will be determined at the time of entering a binding distribution agreement.

Dyesol looks forward to working closely with TSUK and thanks the ongoing assistance and vision of both the UK and Welsh Governments to develop a multi-billion pound solar industry.

Richard Caldwell, Managing Director of Dyesol, remarked:

"We are extremely encouraged by the latest commercial developments in the U.K. Dyesol and Tata Steel have forged a close working relationship over the past 7 years and Dyesol 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."

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 Tata Steel

[Tata Steel](#) is one of the world's most geographically diversified steel producers, with operations in 26 countries and commercial offices in over 35 countries. In Europe Tata Steel is the second largest steel producer. The [Tata Group](#) was founded on the principle that its activities should always benefit society. Today Tata Steel is guided by the same long-term [vision](#). Today the Tata brand is highly respected throughout the world. The Tata brand stands for quality, trustworthiness and leadership in both business performance and stakeholder commitment. Tata Steel's vision is to be the global steel industry benchmark for value creation and corporate citizenship. For more information visit [Tata Steel's European 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 focussed 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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