

Greatcell Solar – FY2018 Accounts

Queanbeyan, 31 August 2018 – Greatcell Solar Limited (ASX: GSL), global leaders in hi-tech solar, is pleased to provide an update on matters relating to its current financial position.

The board of directors does not intend to lodge with ASX unaudited full year accounts for FY2018 which are due today. The Company now intends to lodge audited full year accounts for FY2018 subsequent to its refinancing and prior to seeking ASX relisting.

Greatcell Solar is currently negotiating refinancing options as previously advised and remains positive about its prospects. Regular updates will be provided to its shareholders no later than on a fortnightly basis.

We thank you for your ongoing patience and understanding.

About GREATCELL SOLAR LIMITED

Greatcell Solar 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. 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 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.

- Ends -

Media & Investor Relations Contacts:

Greatcell Solar Headquarters: Marine André, Manager Investor Relations, Tel: +61(0)2 6299 1592, mandre@greatcellsolar.com
Germany & Europe: Eva Reuter, Dr Reuter Investor Relations Tel: +49 177 605 8804, e.reuter@dr-reuter.eu