Market Release (2 page) – 27 November 2009

# Significant sale marks entry into Chinese market

G-Energy Co. Ltd. (G-Energy), a newly formed Chinese company, in collaboration with the Department of Materials Science and Engineering at Tsinghua University (Tsinghua), has entered into a contract with Dyesol to supply an integrated dye solar cell (DSC) laboratory prototyping solution exceeding A$700,000 in value. The prototype solution to be provided by Dyesol will enable the collaboration partners to develop glass-based DSC product based on Dyesol technology and materials.

Tsinghua has been working on the development of DSC technology for a number of years, providing a logical choice as collaboration partner for G-Energy and the next step to enable the team to progress towards building a greater capacity for product development as a precursor to manufacturing.

This is a very important milestone for Dyesol as it provides an entry into the rapidly growing Chinese market and confirms Asia's key role in Dyesol's international expansion strategy. Dyesol currently has established operations in the UK, Italy, USA, Singapore and South Korea – countries leading the advance in the commercialisation of DSC as the leading 3rd generation solar technology.

Dyesol will install its proprietary equipment and integrate it with a range of locally supplied equipment to provide a prototype solution. Dyesol will also be providing technical support and training during the project implementation. Gordon Thompson, Director of Dyesol and responsible for Asian operations, commented, "This is the first step in developing a long-term collaborative relationship and brings to a successful conclusion negotiations that have occurred over an extended period. China has the potential to be a powerhouse in DSC technology with significant R&D capacity and manufacturing expertise."

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**Note to editors**
**The Technology – DYE SOLAR CELLS**

DSC technology can best be described as 'artificial photosynthesis' using an electrolyte, a layer of titania (a pigment used in white paints and tooth paste) and ruthenium dye deposited on glass, metal or polymer substrates. Light striking the dye excites electrons which are absorbed by the titania to become an electric current many times stronger than that found in natural photosynthesis in plants. Compared to conventional silicon based photovoltaic technology, Dyesol's technology has lower cost and embodied energy in manufacture, it produces electricity more efficiently even in low light conditions and can be directly incorporated into buildings by replacing conventional glass panels or metal sheets rather than taking up roof or extra land area.

**Tsinghua University**
The Department of Materials Science and Engineering (MSE), a young department at Tsinghua University, was created in 1988 by merging materials-related of the Departments of Chemical Engineering, Engineering Physics, and Mechanical Engineering. Since then, the MSE department at Tsinghua has grown, and become a top MSE department in the materials field in China based on its academic program, its highly regarded faculty, and the

high calibre of its students. The MSE department teaches classic materials fields of metals, ceramics and composite science in combination with fundamental disciplines like solid state physics and chemistry. Since no individual has the necessary breadth of knowledge in all of these fields, the MSE department has adopted a multidisciplinary approach to research and education. The MSE Department of Tsinghua offers an interdisciplinary graduate program in Materials Science and Engineering, , of which Dr Hong Lin leads the laboratory focused on solar energy.

**The Company – DYESOL Limited**

Dyesol is located in Queanbeyan NSW (near Canberra) and in August 2005 was listed on the Australian Stock Exchange (ASX Code 'DYE"). Dyesol manufactures and supplies a range of dye solar cell (DSC) products comprising equipment, chemicals, materials, components and related services to researchers and manufacturers of DSC. The Company is playing a key role in taking this third generation solar technology out of the laboratory and into the community.

More details about the company and the technology can be found at: http://www.dyesol.com
More details about Tsinghua University can be found at: http://www.mse.tsinghua.edu.cn/en/