

Dyesol to Join SPECIFIC as an Industrial Partner

Queanbeyan, Australia, 4 November 2013 – Dyesol has entered formal discussions to finalise the terms for its role as an Industrial Partner at the Sustainable Product Engineering Centre for Innovative Functional Industrial Coatings (SPECIFIC), South Wales. SPECIFIC is a £20 million, 5-year project, located at the Baglan Bay Innovation and Knowledge Centre and a powerful partnership that includes leading U.K. university groups such as Swansea, Imperial College, Bath, Bangor, Cardiff, Glyndwr and Strathclyde as well as multi-national companies, including BASF, Pilkington and Tata. SPECIFIC is considered a world leader in innovation and functionalising the building envelope for energy capture, storage and release.

With SPECIFIC, Dyesol will focus on Solid State DSC Electrical Optimisation and Process Engineering. Dyesol's inclusion in SPECIFIC is intended to accelerate the industrialisation of its revolutionary solar technology by focusing on key areas of development. Dyesol's recently completed Business and Technology Development Plans seek to maximise financial returns on its significant historical investment in research and development.

The SPECIFIC initiative is in addition to Dyesol's engagement in advanced negotiations to increase its presence at EPFL in Lausanne, where it will have an expert team to fast-track the scale-up of the new solid-state material set. Together, Dyesol and EPFL have achieved 15% solar conversion efficiency and are confident of further improvements. Solid State DSC is projected to achieve a lower Levelised Cost of Electricity than 1st and 2nd Generation solar technologies and compete successfully with fossil fuels without the assistance of feed-in tariffs. The co-ordinated activity aims to achieve mass manufacture of solid-state DSC glass and steel Building Integrated Photovoltaic applications by 2016/17.

The rationalisation of its global activities will result in Dyesol closing DyeTec Solar in the US where it has worked with Pilkington North America, a subsidiary of Nippon Sheet Glass of Japan. Dyesol is also well advanced in its initiatives to secure a substantial pre-commercialisation government grant which, if successful, will accelerate solid state DSC glass development activities in Australia.

Richard Caldwell, Dyesol's Executive Chairman commented: "Dyesol's collaboration with SPECIFIC is another important step in the industrialisation of our revolutionary DSC technology. The new positioning in Wales provides us with strong independence and allows us to have greater control over exploitation of our IP and industrialisation. The UK and European markets have always been a high priority for Dyesol and we feel very gratified to be recognised by SPECIFIC in this meaningful way. In our view, Wales is maintaining its global, government leadership in responsibly providing for the New Economy."

For more information on SPECIFIC please see www.specific.eu.com.

About Dyesol Limited

Dyesol is a global supplier of Dye Solar Cell (DSC) materials, technology and know-how. DSC is a photovoltaic technology enabling metal, glass and polymeric based products in the building, transport and electronics sectors to generate energy and improve energy efficiency. Dyesol partners with leading multinational companies who possess significant market share and established routes-to-market. The company is listed on the Australian Stock Exchange (DYE), the German Open Market (D5I), and is trading on the OTCQX (DYSOY) through its depository BNY Mellon. Learn more and subscribe to our mailing list: www.dyesol.com.

About Dye Solar Cell Technology

DSC technology can best be described as 'artificial photosynthesis' using a layer of nano-titania (a pigment used in white paints and tooth paste) and light harvester deposited on glass, metal or polymer substrates. Light striking the harvester excites electrons which are absorbed by the titania to become an electric current. 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.

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