



Dyesol-Timo Moves Closer to Manufacture

Manufacture of the remaining equipment for the pilot plant for Dyesol-Timo, the Korean joint venture between Dyesol Limited and Timo Technology Co., Ltd, is underway in the Australian factory of Dyesol Limited. Confirmed funding for the equipment comes from the JV and the order exceeds A\$500,000 for the supply of equipment and associated services. Dyesol will assist in the commissioning of the total prototype production facility on delivery of this equipment. In addition to the equipment expansion, support provided by the Korean Government allows the addition of seven new technical staff to the team.

This is an important step for Dyesol-Timo, and will accelerate the completion of the product development phase. The additional equipment supplements the existing facilities of Dyesol-Timo, allowing sufficient production capability to finalise product and line design and move the technology towards volume manufacture. Products from the pilot line will be used for test bedding, and evaluation for selected applications. The pilot line will provide the basis for a future larger scale manufacturing facility for selected products resulting from the current development phase.

Renewable energy is an important component of the Technology Development Programme under the auspices of the Ministry of Knowledge Economy of the Korean Government. This progressive step in Korea is an indication of the demand that exists recognising DSC technology as an increasingly important contributor to the solar photovoltaic industry. Continuing research and development by Dyesol in Australia, and with partners in Europe and Asia, cements the Dyesol Group as a leader in the field of DSC technology.

For further information contact Viv Hardy at Callidus PR on +61 (0) 2 9283 4113 or on +61 (0) 411 208 951.

In Europe contact Eva Reuter, Investor Relations, Dyesol Europe on +49 177 6058804

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.

Timo Technology

Timo Technology was established in 1996. With 128 employees, and turnover of over \$60 million, its shares are listed on KOSDAQ. Timo commenced a renewables business focused on Dye Solar Cell technology in 2007.

More detail about Timo Technology can be found at: <http://www.timo.co.kr>

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 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 detail about the company and the technology can be found at: <http://www.dyesol.com>