



Press Release

Crystal Solar Inc. Receives Prestigious 2014 R&D 100 Award for its Novel Epitaxial Deposition System Enabling Cheaper and Faster Deployment of Solar Photovoltaic Systems

16th July, 2014: Santa Clara, CA. Crystal Solar, a leader in driving innovative technologies for the next generation of solar photovoltaic products, announced that it received the prestigious R&D 100 Award for its revolutionary Epitaxial Deposition System used to create kerfless, monocrystalline wafers for solar photovoltaic (PV) applications (<http://www.rdmag.com/award-winners/2014/07/2014-r-d-100-award-winners>).

Sponsored by R&D Magazine for over 50 years, the R&D 100 Awards recognize the year's top 100 technology products from industry, academia, and government-sponsored research, ranging from chemistry to materials to biomedical breakthroughs. Dubbed the "Oscars of innovation" past awards have recognized Automated Teller Machine (1973), the Liquid Crystal Display (1980) and HDTV (1998).

This award was based on strong support of, and extensive collaboration with, the Energy Department's National Renewable Energy Laboratory (NREL) on technology development and manufacturing cost-effectiveness of Epitaxial solar cells and modules. Crystal Solar's *Epi Wafer*TM technology has the capability to revolutionize the way silicon wafers are made for the next generation of solar cells by eliminating many steps in the current process flow, while driving high conversion efficiency in solar cells. This results in reduction of capital and manufacturing costs by approximately 50% from today's levels-enabling the cost of solar power to become comparable to existing energy costs in most parts of the world.

T.S Ravi, CEO of Crystal Solar commented, "We are delighted to be recognized by R&D Magazine for our unique Epitaxial Deposition System. In order to make energy from the sun an important contributor to the world's energy sources, solar PV installations need to scale rapidly with continued reductions in Capex and installed system costs. Our technology does just that by enabling low manufacturing costs and greatly reduced Capex, together with significant savings in energy and materials usage."

Crystal Solar is currently commercializing *Epi Wafer*[™] technology and plans to start high volume manufacturing in 2015.

Press contact: Ashish Asthana (aasthana@xtalsolar.com)