

## **Sol Voltaics Lands \$6 Million from Swedish Energy Agency; Former REC CTO Erik Sauar Becomes Investor**

*Company's Solink™ technology will increase efficiency of solar modules by up to 25%*

LUND, SWEDEN—June 26, 2013-- [Sol Voltaics](#) today announced that [the Swedish Energy Agency \(SEA\)](#), Sweden's national authority for energy policy issues, has provided the company a \$6 million conditional loan to further the commercial development of Solink™, an economical nanomaterial that promises to increase the efficiency of solar modules by up to 25% percent.

Sol Voltaics also announced that Erik Sauar, who for more than ten years served as the Chief Technology Officer and Senior Vice President at solar manufacturer REC and a longtime leader in the European solar industry, has become an investor.

“Solar will play an increasingly important role in global energy markets, but the industry right now is struggling,” said Viveca Johansson, program manager at the SEA. “The technology developed by Sol Voltaics holds the potential to simultaneously make solar competitive with fossil fuels at market prices while increasing the business case for developers and manufacturers.”

The loan is one of the largest ever issued to a company by the SEA, which manages the development of Sweden's energy system.

Solink is a gallium arsenide additive for crystalline silicon or thin-film solar modules that enables modules to convert more of the sun's light into electricity. Gallium arsenide is the most efficient solar material available today, but it has been confined to niche markets because of high costs. Sol Voltaics solves this problem by [minimizing the amount of gallium arsenide needed](#): less than a gram of nanowires is required to produce Solink-enhanced modules. Each gallium arsenide nanowire in Solink, in fact, is an independent solar cell, making a Solink-enhanced module a vertically stacked device that generates energy from a wider light spectrum than a standard solar panel.

With Solink, a solar power plant or residential rooftop solar array will generate up to 25 percent more power than a standard system of the same size or generate an equal amount of power with smaller arrays. By maximizing the physical assets, labor and real estate needed for photovoltaic systems, Sol Voltaics reduces the price of solar electricity.

Solink is applied to conventional solar panels toward the end of the existing module production process with relatively inexpensive standard equipment.

Lars Samuelson, Sol Voltaics' founder and a professor at Lund University, headed the research teams that invented both Solink and [Aerotaxy](#), an innovative, economical process for mass producing nanomaterials. (Scientific papers on solar nanowires and Aerotaxy were published by, respectively, [Science](#) and [Nature](#) in the past year.)

"Aerotaxy can transform the production of active nanomaterials from a scientific endeavor into a high-throughput manufacturing process," said Sauar. "With Solink, Sol Voltaics can bring the long-awaited promise of nano to the factory floor."

## **Business Model and Product Roadmap**

Sol Voltaics is currently producing gallium arsenide nanowires in its laboratories in Lund, Sweden. The company has already demonstrated performance with [13.8% indium phosphide nanowires](#) and it anticipates producing functional solar cells made from gallium arsenide nanowires for demonstration by the end of 2013. Commercial production of Solink-enhanced modules will begin in 2015 and move into volume production in 2016.

Rather than produce modules or sell capital equipment, Sol Voltaics will produce Solink and provide it to module manufacturers to incorporate into their own products. A single, relatively small facility is capable of delivering hundreds of megawatts worth of materials to module manufacturers worldwide.

The conditional loan, from the Swedish Energy Agency will be used to develop a larger Aerotaxy machine, further refine the liquid carriers in Solink and scale deposition and bonding techniques for industrial use.

Other potential applications for Aerotaxy include nanomaterials for power electronics, LEDs, batteries and energy storage.

Other investors in Sol Voltaics include Industrifonden, Foundation Asset Management, Provider Venture of Sweden, Teknoinvest, Kagra, Nano Future Invest and Scatec Energy of Norway. The company additionally has received public funding from the European Union, Vinnova, Nordic Innovation Center, and others.

"We are tremendously gratified to add the support of the Swedish Energy Agency and Erik Sauar," said David Epstein, CEO of Sol Voltaics. "We have two goals: to make solar more profitable for solar manufacturers and developers and to lower the price of solar energy for consumers, utilities and businesses. We look forward to demonstrating our technology later this year."

**About Sol Voltaics:** Based in Lund, Sweden, Sol Voltaics develops novel nanomaterials and production processes for enhancing solar panels and other products. To learn more, please visit [www.solvoltaics.com](http://www.solvoltaics.com).

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