

PRESS RELEASE

Skyline Solar Emerges from Stealth after Achieving Key Customer, Development and Financing Milestones

Manufacturer of Patented, High Gain Solar (HGS) System; Closes Financing; Wins Developmental Funding from the US Department of Energy; Completes Demonstration Solar Plant

Mountain View, Calif.—May 4, 2009—[Skyline Solar](#), a manufacturer of High Gain Solar (HGS) arrays for the commercial, industrial, government and utility markets, today announced the launch of the company and its HGS architecture after achieving key product, financing and customer milestones. Skyline Solar's HGS architecture delivers the performance and durability of tracked silicon at the cost of thin-film technologies in sunny climates thereby accelerating the path to grid parity.

In conjunction with the formal launch of the company and its HGS architecture, Skyline Solar announced that it has reached several key corporate milestones:

- **Construction of the Company's First Demonstration Plant**— Skyline Solar entered into a public-private partnership agreement with the Santa Clara Valley Transportation Authority (VTA) to construct its initial demonstration plant in San Jose, Calif. VTA is an independent special district that is responsible for bus, light rail and paratransit operations; congestion management; specific highway improvement projects; countywide transportation planning throughout Santa Clara County. The system was completed only eight months after the company received its Series A financing.
- **Pilot Manufacturing & Component Certification**— after a year of under-sun reliability and system testing at the company's Mountain View headquarters, Skyline has submitted components of its HGS system for certification and has entered pilot manufacturing in the U.S. and Asia.
- **\$24.6 million in Series A Venture Financing**— Skyline Solar has received an equity investment from New Enterprise Associates (NEA), and several other financial and strategic investors.
- **U.S. Department of Energy (DOE) Funding**— in the first quarter of 2009, the company signed a developmental contract with the DOE for \$3 million. Skyline Solar was selected as one of six solar photovoltaic technology companies to receive funding under the DOE's Solar America Initiative. The company was cited as developing a technology that could "make solar energy cost-competitive with conventional forms of electricity."
- **Key Executive and Board Member Appointments**— the company has attracted top executive talent from a number of relevant industries, including solar, finance, manufacturing and logistics. Skyline's board of directors includes current and former executives and board members of SolFocus, Suniva, Deeya Energy, Emcore, Cobalt Power Systems and Solar Junction.

"The Solar America Initiative PV incubation process was extremely competitive and we're confident we've selected innovative companies to drive the solar industry forward," said Martha Symko-Davies, Research Senior Supervisor at the National Renewable Energy Laboratory (NREL). "We were impressed by Skyline's total system approach which packages many high-gain solar design elements into an elegant array leveraging traditional manufacturing for large scale. Skyline is one of the first to recognize and drive the High Gain Solar systems movement towards grid parity over the next 18 months."

Skyline's HGS architecture delivers ten times more energy per gram of silicon versus traditional flat-panel systems in sunny locations and offers industry-leading energy density. Skyline HGS arrays combine industry-proven silicon cells, durable reflector materials and single-axis tracking into a complete, easy-to-deploy system. Built primarily out of commodity materials with globally available manufacturing processes from the PV and automotive industries, Skyline HGS simultaneously improves financial payback and scalability. As a result, Skyline Solar believes the HGS architecture is the fastest path to grid parity.

"The Solar America Initiative PV incubation process was extremely competitive and we're confident we've selected innovative companies to drive the solar industry forward," said Martha Symko-Davies,

Research Senior Supervisor at the National Renewable Energy Laboratory (NREL). “We were impressed by Skyline's total system approach which packages many high-gain solar design elements into an elegant array leveraging traditional manufacturing for large scale. Skyline is one of the first to recognize and drive the High Gain Solar systems movement towards grid parity over the next 18 months.”

Skyline's HGS architecture delivers ten times more energy per gram of silicon versus traditional flat-panel systems in sunny locations and offers industry-leading energy density. Skyline HGS arrays combine industry-proven silicon cells, durable reflector materials and single-axis tracking into a complete, easy-to-deploy system. Built primarily out of commodity materials with globally available manufacturing processes from the PV and automotive industries, Skyline HGS simultaneously improves financial payback and scalability. As a result, Skyline Solar believes the HGS architecture is the fastest path to grid parity.

“Skyline Solar has developed an innovative, differentiated approach that simultaneously provides the performance and reliability of silicon PV while driving a much lower delivered cost,” said Mark Perry, General Partner at NEA. “The company's solution is both robust and highly capital efficient and NEA is excited to work with Skyline's outstanding leadership team as they advance this potentially game-changing solar technology.”

By increasing the productivity of silicon-based PV technologies and using only a fraction of the materials to reduce costs, Skyline Solar is well positioned to capitalize on forecasted market growth. Skyline HGS uses 90 percent less silicon and 66 percent fewer parts versus traditional flat panel solar power plants. The system uses widely available materials translating into a scalable manufacturing process.

“When asked why I invested in Skyline Solar, the answer is clear—simplicity,” said Alf Bjorseth, founder of Renewable Energy Corporation (REC) and Scatec Solar. “Simplicity will be essential for PV reaching new levels of cost and scalability.”

“Skyline Solar is focused on a single goal as a company—accelerating the deployment of solar energy to meaningfully offset fossil fuel consumption. This requires rapidly achieving grid parity and dramatically improving scalability of PV systems,” said Bob MacDonald, CEO of Skyline Solar and a solar industry veteran. “We have a laser-like focus on real-world system performance and delivering the lowest cost of energy in the industry. We believe that we can help solar integrators, project developers and project finance firms reduce the cost and complexity of system installation, while delivering a high-yield, low maintenance system for their commercial, industrial and utility customers.”

About Skyline Solar

Skyline Solar manufactures High Gain Solar (HGS) arrays incorporating industry-proven silicon cells, durable reflector materials and single-axis tracking into a complete, easy-to-deploy system. Skyline HGS delivers ten times more energy per gram of silicon than traditional flat panel systems. Built primarily out of commodity materials and assembled using globally available manufacturing processes, Skyline's HGS simultaneously improves financial payback and scalability, thereby accelerating the path to grid parity.

Skyline was founded in 2007 and is led by veterans of the solar energy and high volume manufacturing industries. The company is funded by NEA, other VCs and strategic investors. Skyline also won a grant from the US Department of Energy (DOE) to accelerate production. Skyline went from prototype to first grid connected customer in less than one year and is now engaging partners and end customers for production systems starting in late 2009. For more information, visit www.skyline-solar.com

Contact: Jason Morris or Katy Garlinghouse
Schwartz Communications
(415) 512-0770
skylinesolar@schwartz-pr.com