



Solaicx Closes \$27.1 Million Series C Funding Round

The D. E. Shaw Group Leads, Mitsui Ventures Joins and Applied Materials Increases Investment

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SANTA CLARA, Calif., May 8, 2007 /PRNewswire via COMTEX/ -- Solaicx, a leading manufacturer of mono-crystalline silicon ingots and wafers optimized for photovoltaic applications, today announced it has closed \$27.1 million in Series C financing. The D. E. Shaw group is the lead investor in the funding round, which includes a new investment from Mitsui Ventures and follow-on investments from Applied Ventures, LLC (the venture capital arm of Applied Materials, Inc.), Firsthand Capital Management, Big Sky Ventures, and Greenhouse Capital Partners.

"We have a strong interest in emerging leaders in the alternative energy space and are delighted to support Solaicx through this investment," said Alexander Wong, head of venture capital at the D. E. Shaw group. "Solaicx plays a crucial role in the solar energy value chain. Their continuous ingot growth technology provides the best of both worlds by increasing energy conversion efficiencies and reducing material costs. Ultimately, this translates to more cost-competitive solar energy for everyone."

"We look forward to working with Solaicx to help them expand into the global marketplace," said David Takeuchi, investment partner at Mitsui Ventures' Silicon Valley office. "Solaicx's Series C round gave us the perfect opportunity to get involved in an extremely promising solar play. We are pleased to have them as part of our cleantech portfolio."

J. Christopher Moran, vice president and general manager of Applied Ventures, added, "Since we invested in the company last fall, Solaicx has made great strides with its unique manufacturing technology. This technology will benefit the photovoltaic industry as it ramps up to meet growing demand."

Solaicx's proprietary, continuous Czochralski (CZ) high-volume ingot and wafer production system improves on every factor of the manufacturing process, which results in superior quality silicon ingots. Solaicx employs streamlined ingot production techniques and up to 30% higher efficiencies in polysilicon feedstock usage to enable reduced costs throughout the solar electricity value chain.

"Our investment partners enable Solaicx to pursue a rapid growth strategy. This capital will help Solaicx accelerate our production of high quality solar ingots and wafers," said Bob Ford, president and CEO of Solaicx. "The scale of this funding round enables us to execute on our large-scale manufacturing plans -- to deliver on our promise to dramatically reduce the cost of solar. In the end, this allows more people to take advantage of this critical energy technology."

About Solaicx

Solaicx is a manufacturer of low-cost, high-efficiency silicon wafers for the photovoltaic (PV) industry. By designing and building equipment optimized for the high volume, continuous manufacture of high-performance, single crystal silicon ingots, Solaicx creates significant competitive advantages, in terms of cost and quality, which are then passed through the value chain of the silicon-based solar cell manufacturing market. For more information, visit www.solaicx.com.

About the D. E. Shaw Group

The D. E. Shaw Group is a global investment and technology development firm. Since its organization in 1988, the firm has earned an international reputation for financial innovation, technological leadership, and an extraordinary distinguished staff. The D. E. Shaw group encompasses a number of closely related entities with more than 1,000 employees, approximately \$29 billion in aggregate investment capital, and offices in New York, London, Silicon Valley, Houston, Kansas City, San Francisco, Washington, D.C., Bermuda, and Hyderabad and Gurgaon, India. www.deshaw.com

About Mitsui Ventures

Mitsui Ventures is the venture investment arm of Mitsui & Co., Ltd., an international trading and investment company headquartered in Tokyo, Japan (www.mitsui.co.jp). Mitsui Ventures acts as a financial investor and mainly provides early stage capital to entrepreneurial ventures in the world. Over the years, with a special expertise to accelerate business growth globally, Mitsui Ventures has invested in and contributed to the success of start-ups in the fields of communication, software, information services, life science, medical device, and retail services. Located in Tokyo, New York, Silicon Valley, Shanghai and Seoul, Mitsui Ventures currently manages over US\$350 million in capital. www.mitsuiventures.com

About Applied Ventures

Applied Ventures, LLC (www.appliedventures.com), a subsidiary of Applied Materials, Inc., invests in early stage companies with high growth potential pursuing technologies that provide a natural extension to Applied Materials' core business and innovations that stimulate the growth of applications for semiconductors, displays and related products and services. Applied Materials, Inc. is the global leader in Nanomanufacturing Technology(TM) solutions with a broad portfolio of innovative equipment, service and software products for the fabrication of semiconductor chips, flat panels, solar photovoltaic cells, flexible electronics and energy efficient glass (www.appliedmaterials.com).

About Firsthand Capital Management, Inc.

Firsthand Capital Management, Inc. was founded in 1993 and is a California corporation and SEC-registered investment adviser. Firsthand has years of experience in managing public- and private-equity technology investments. The firm currently manages approximately \$750 million, primarily in technology- sector mutual funds and separate accounts.

About Big Sky Partners

Big Sky Partners is a Los Angeles, Calif.-based early stage venture capital firm that invests across a range of high tech startups and select emerging growth companies. The firm applies a cross sector approach to investing at the seed and early stage levels, with a particular focus on cleantech, software as a service, digital media, and wireless broadband applications. Managing

Partner, Michael Schwab, sits on the Board of Directors of Solaicx, MongoNet, and several other Big Sky portfolio companies. For more information, please visit www.bigskyvc.com.

About Greenhouse Capital Partners

Greenhouse Capital Partners is a Sausalito, Calif.-based seed stage venture fund with a primary focus on early stage cleantech opportunities. The Fund's principals have been early investors in Solaicx since the seed round, and are currently reviewing opportunities in the solar, biomass, hydrogen, recycled plastics and other emerging growth markets. Managing Partner, Peter D. Henig, currently sits on the Board of Directors of InsideView and the Board of Advisors of PVI Solutions. For more information, please visit www.greenhousecapital.net.

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