



Dyesol technology wins Chief Minister's 2009 Export Award

The world leader commercialising DSC (dye solar cell) technology and products, Queanbeyan headquartered Dyesol Limited (ASX: DYE) has won the ACT Chief Minister's 2009 Export Award for the Small to Medium Manufacturer's Category.

Winners of the State and Territory Export Awards are automatically entered into the Australian National Export Awards. The national program, the Australian Export Awards, select winners from 12 categories - recognising the best of the best Australian exporters. And one of these winners receives the highest accolade, selected to be the Prime Minister's Australian Exporter of the Year.

Established in 2004, Dyesol fast-tracked development of DSC in 2005 partnering with industrial giants in key markets, forming alliances with global giants in the energy and construction materials sectors including partnering with Corus (the company which used to be called British Steel, which is now part of the Tata conglomerate) to develop and commercialise DSC on strip steel produced on coil coating line.

In Italy, Dyesol formed Dyesol Italia to collaborate through a consortium involving ERG (Italian petroleum and renewable energy company) and Permasteelisa (the largest façade company in Europe) to commercialise DSC façades. The total market in this area exceeds \$100 Billion/annum.

Dyesol is now represented or has subsidiaries in 17 countries and regions with major initiatives being in Europe and the Asian regions of Korea, Taiwan, Japan, Singapore and Malaysia. However, Australia remains the centre for new technology development and initial scale up studies, while products and materials will be manufactured wherever the market demand is strong.

In addition, Dyesol recently announced that it had commenced operations in North America.

The CEO of Dyesol Australia Mr Ross MacDiarmid stated "winning the Chief Minister's 2009 Export Award is enormously satisfying.

"Our success can be attributed to many things, not least of all the support and commitment of the Dyesol team, the support of federal, state and territory governments and importantly, our sheer determination to continue to be the world leader in the commercialisation of DSC technology."

Unlike other photovoltaic cells that require direct sunlight, Dyesol's DSC nanotechnology works in all light levels, does not have to directly face the sun for photosynthesis to operate, and can operate in the shade.

Because it mimics the photosynthesis process, it can be used in many applications that would be impossible for conventional photovoltaic technology meaning the voltage is virtually independent of light levels.

Compared with conventional silicon-based photovoltaic technology, DSC uses cheaper raw materials and manufacturing equipment, produces electricity more effectively, and can be directly incorporated into buildings by replacing conventional glass panels or metal sheets.

Dyesol does not manufacture solar panels but develops, manufactures and supplies the input materials (dyes, nanoparticulate pastes, electrolytes and catalysts) and partners with manufacturers to incorporate its DSC technology into their products to produce energy from the sun at lower costs than consumers currently face.

Importantly, Dyesol's 'green' credentials are impeccable. Dyesol was included in the Top 100 Low Carbon Pioneers of CNBC Europe in 2008; received Prime Rating from OEKOM Research, Munich; is included in the Australian CleanTech Index and was an invited participant in G8 Climate change workshops.

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 a layer of nanoparticulate titania (a pigment used in white paints and tooth paste) coated with a dye and filled with an electrolyte 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 in normal 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.

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. Dyesol has subsidiaries in UK, Italy, Switzerland, USA, Korea and Singapore plus representatives and agents in Turkey, Germany, Abu Dhabi, Malaysia, Taiwan and Japan. The Company is playing a key role in taking this third generation solar technology from development into commercial production.

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