

1366 Technologies Signs Solar America Initiative Agreement with U.S. Department of Energy

Company to Receive Approximately \$3 Million to Develop Proprietary Self-Aligned Cell Technology

Lexington, Mass.—February 5, 2009— 1366 Technologies, an MIT spin-off focused on engineering and manufacturing advanced silicon solar cells, today announced the company has been awarded a cost-shared, 18-month subcontract with the National Renewable Energy Laboratory (NREL) and the U.S. Department of Energy (DOE) for the “Self-Aligned Cell: Scaling up manufacture of a cost effective cell architecture for multi-crystalline silicon photovoltaics” Project. The total potential funding from the DOE under the Solar America Initiative (SAI) is up to \$3.0 million for the project.

1366 Technologies was awarded the agreement after a technology review by a panel of experts under the highly competitive SAI Incubator Program. “Companies like 1366 are leading innovators in the growing solar space,” said Dr. Brian Keyes of the NREL. “We really look to support technologies that can have a significant industry impact and drive down the cost per watt of solar.”

1366 Technologies will use the SAI funds to further develop its Self-Aligned Cell technology which allows cost-effective, scalable manufacturing of multi-crystalline solar cells. “Increasing cell efficiency without increasing costs is the solar industry’s biggest manufacturing challenge,” said Ely Sachs, Chief Technical Officer of 1366 Technologies. “Our Self-Aligned Cell does exactly this, by producing cells with mono-crystalline efficiencies at multi-crystalline costs. This is a big step toward making solar power competitive with traditional electricity generation.”

The SAI is focused on accelerating widespread commercialization of clean solar energy technologies by 2015 and will provide the U.S. additional electricity supply options while reducing dependence on fossil fuels and improving the environment. It aims to achieve market competitiveness for solar-electric power through government partnerships with industry, universities, national laboratories, states, and other public entities by funding new research and development activities.

About 1366 Technologies

1366 Technologies’ mission is to make the cost of solar power competitive with coal power by 2012. The company is combining breakthrough innovations in silicon cell architecture with manufacturing process improvements to make the world’s most cost effective multi-crystalline solar cells. Founded in 2007 by MIT professor and photovoltaic industry expert Professor Emanuel Sachs, the company is equity backed by North Bridge Venture Partners and Polaris Venture Partners. Based in Lexington, MA, 1366 Technologies Inc is online at <http://www.1366tech.com>

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