Solexel Raises $31M to Commercialize High Performance, Thin Crystalline Silicon Solar Modules

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Milpitas, California, (RPRN) 08/04/14 — Solexel, a venture backed solar cell and module manufacturer based in Milpitas, California, is pleased to announce that on Friday, July 11th, the company raised $31M of equity financing. The funds will be used to begin commercial production of its high performance, low cost, lightweight, thin crystalline silicon solar modules. Investors in Solexel include Kleiner Perkins Caufield & Byers, Technology Partners, DAG Ventures, Northgate Capital, GSV Capital Corp. (NASDAQ: GSVC), Gentry Venture Partners and Jasper Ridge Partners. Both existing and new investors participated in this fundraising round, including new investor GAF, the largest roofing materials manufacturer in North America.

As certified by National Renewable Energy Laboratory (NREL), Solexel holds the world record efficiency for a production format (156mm x 156mm) thin crystalline silicon solar

cell. Solexel's solar modules
include integrated smart electronics that enhance real world performance by reducing the negative
impact of shading, soiling and snow cover. The modules are also lightweight, enabling installation on
weight constrained residential and commercial rooftops, and reducing the cost of the balance of system
(such as mounting or installation labor). Solexel is in the process of moving from its research and
development phase to commercial production.

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