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Press Release

April 25, 2008

Xunlight Raises \$22 million in Series B Financing

Toledo, Ohio – April 25, 2008 – Xunlight Corporation, a leader in the development of low cost and flexible thin-film silicon solar modules, today announced it has raised \$22 million in a Series B financing. The investment was led by Trident Capital, a leading private equity and venture capital firm that has over \$1.6 billion under management. Existing investors, Emerald Technology Ventures and NGP Energy Technology Partners, participated in the round. The proceeds will be used to build commercial manufacturing capacity for the production of lightweight and flexible thin film silicon solar modules.

Founded as a technology spin-off from the University of Toledo, Xunlight commercialized its technology with significant assistance from the State of Ohio's Third Frontier Project. In a press conference to be held at 10:15am today at Xunlight headquarters, Ohio Governor Ted Strickland will explain how the State of Ohio's investment in technology has created high quality Ohio jobs.

"Trident is excited to have the opportunity to lead Xunlight's Series B financing. With its strong management team and technology base as well as its connection with the University of Toledo, we expect Xunlight to become a global leader in the fast growing building integrated photovoltaic market. This is more than just an excellent investment opportunity. We are excited to support a company that can make a difference toward the achievement of national energy independence while creating jobs for the State of Ohio and the country", said Mark Iwanowski of Trident Capital.

Emerald Technology Ventures, the lead investor in the Series A financing, increased its equity position in the company in this round. "We are very pleased with the excellent performance of Xunlight and the ability the company has demonstrated to attract top-class talents and new investors", said Markus Moor, Partner at Emerald and a current board member of Xunlight.

Chris Sorrells, Managing Director, NGP Energy Technology Partners, added, "We are excited to have attracted an investor the calibre of Trident Capital to Xunlight. Dr. Deng and his team continue to execute on their business plan and the new investment allows Xunlight to accelerate its commercial manufacturing ramp-up."

The new and existing investors well represent the cleantech investment area and have proven track records of helping companies to build commercial success. "We are very pleased to attract investments

from these three leading venture capital and private equity investors in the cleantech space”, said Xunlight Chief Executive Officer Dr. Xunming Deng. “The new round of investment will allow the company to build a roll-to-roll production line and produce commercial PV products in high volume.”

Dr. Deng further noted, “The investment made by the State of Ohio through its Third Frontier Project has helped to incubate the company through its early development stage. Governor Strickland’s proposal on Energy, Jobs and Progress of Ohio will play a crucial role in creating many green collar jobs in the State.”

Xunlight was featured in the October 8, 2007 issue of Newsweek magazine and a March 24, 2008 report of CNN News. Thomas Weisel Partners served as a financial advisor to Xunlight in connection with its Series B financing.

About Xunlight Corporation

Xunlight Corporation, a technology spin-off from the University of Toledo, engages in the development, manufacture, and marketing of photovoltaic modules that convert sunlight into electricity. The company develops thin-film silicon based photovoltaic products and manufacturing equipment for high-throughput production of flexible and lightweight photovoltaic modules at low cost. Xunlight completed its \$7 million Series A financing in 2007 to build a roll-to-roll pilot production line. The company also received major R&D funding from the US Department of Energy, US Department of Commerce and Ohio Department of Development to develop its products and manufacturing process. Xunlight is headquartered in a 122,000 sqft manufacturing facility in Toledo, Ohio. For additional information, visit www.xunlight.com.

About State of Ohio’s Third Frontier Project

The State of Ohio’s Third Frontier Project was initiated in February 2002. This project is the state’s largest-ever commitment to expanding Ohio’s high-tech research capabilities and promoting innovation and company formation that will create high-paying jobs for generations to come. The 10-year, \$1.6 billion initiative is designed to build world-class research capacity; support early stage capital formation and the development of new products; and finance advanced manufacturing technologies to help existing industries become more productive. Through the Third Frontier Project, additional federal and private sector support can boost the total investment to more than \$6 billion. For additional information, visit http://www.ohiochannel.org/your_state/third_frontier_project/about.cfm.

About Trident Capital

Trident Capital is a leading venture capital and private equity firm with over \$1.6 billion of capital under management, including \$400 million raised in its most recent fund, Trident Capital Fund VI. Trident focuses on investments in the business services, information services, software sectors, Internet and Cleantech across a variety of industries. Within its sector focus, Trident invests across multiple stages, including traditional venture capital investing as well as investments in micro-cap public companies, buyouts and consolidation platforms. The firm has made over 120 investments since inception. Trident has investment offices in Palo Alto, Calif. and Westport, Conn. For additional information, visit www.tridentcap.com.

About Emerald Technology Ventures

Emerald Technology Ventures is a global leader in cleantech venture capital. Founded in 2000 under the name SAM Private Equity, Emerald is a pioneer in this rapidly emerging sector and is focused on innovative technologies in energy, materials and water. From offices in Zurich, Switzerland, and Montreal, Canada, Emerald manages three venture capital funds and two venture capital portfolio mandates totalling over EUR 300 million (US\$ 450 million). Emerald is currently investing out of its latest fund and is looking for energetic and passionate entrepreneurs with the vision to build world-class clean technology companies. For additional information, visit www.emerald-ventures.com.

About NGP Energy Technology Partners

NGP Energy Technology Partners, L.P. is a Washington, D.C.-based \$148 million fund investing growth equity capital in companies providing technology-related products and services to the oil and gas, power and alternative energy sectors. The fund is managed by investment professionals with extensive experience investing in virtually all types of energy technologies and a strong track record of helping companies grow, create value, and establish strategic partnerships. NGP Energy Technology Partners is an affiliate of NGP Energy Capital Management, a \$9.3 billion firm based in Irving, Texas that invests in all sectors of the energy industry. For additional information, visit www.ngpetp.com.

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