



PRESS RELEASE

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Solarvalue Site in Slovenia Takes up Engineering Work in Preparation of Solar Silicon Production

New Offices, New Employees – John Mott: We Are On Schedule

John Mott, COO of Solarvalue Proizvodnja d.d., has announced the recent start of engineering work on the induction furnaces and refining equipment for solar silicon production in Ruse, Slovenia. As he was able to recruit three of the directors of the former TDR factory, work is progressing fast. The first priority is ordering the refining equipment, which will take 6 months to deliver.

“We are on schedule,” says Mr Mott. “We have moved into our new offices and have hired the personnel needed for the start. Everything looks fine: We have the personnel and the financial resources for the engineering work and our engineering partners from the US are already working on details of the refining equipment.”

Once the order for the refining equipment has been placed, Solarvalue will order the parts for the induction furnaces and start cleaning M6, the arc furnace designated to take up production of refined solar silicon in the 3rd quarter 2007. To supervise the engineering work on the refining equipment, Mr Mott will be commuting between the US and Slovenia for the next few months.

Solarvalue AG was established in June 2005 by Dr. Karoly Horvath. The initial purpose of the company is the manufacture of solar grade silicon. The long-term goal is the development of the entire value chain of an integrated PV enterprise.

Public relations contact:

Dr. Klaus Heidler, Solar Consulting, Solar Info Center, 79072 Freiburg, Germany, Tel. +49/761/38 09 68 0, Fax +49/761/38 09 68 11, info@solar-consulting.de, www.solar-consulting.de

Investor Relations contact:

Maximilian Fischer, max. Equity Marketing GmbH, D-80333 München, Tel. +49/89/54 88 39 12, Fax 54 88 39 13, info@max-em.de, www.max-em.de

Information about Solarvalue AG:

www.solarvalue.com, ir@solarvalue.com, presse@solarvalue.com

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