

**FOR IMMEDIATE RELEASE**

**TVP Solar, SA is Founded & Incorporated**

*Geneva, Switzerland – 18/6/2008:*

TVP Solar, SA has been incorporated in Geneva, Switzerland on June 18<sup>th</sup>, 2008 with CHF 1 million in equity investment. Piero Abbate, CEO, and Vittorio Palmieri, CTO, are the founders and majority shareholders.

TVP Solar aims to develop and manufacture innovative, high-vacuum flat solar thermal panels to primarily target the solar air-conditioning market. This new class of solar thermal products is able to efficiently operate between 100°C and 200°C, opening a variety of new applications for renewable energies ranging from industrial process heat to cooling.

With 20 million m<sup>2</sup> of solar collectors sold in 2007, the solar thermal industry today is huge and showing double-digit growth. It focuses almost exclusively on residential sanitary water heating, representing only 7% of energy consumption in residential and commercial buildings. TVP Solar technology will serve a further 13% of the market via air-conditioning and cooling applications for large surfaces. It substitutes expensive and inefficient electric systems, while significantly saving on carbon emissions. The technology integrates with standard gas-driven double-stage absorption chillers requiring 175°C inlet temperature.

“Following light bulbs and cathode ray tubes, TVP Solar panels will be the next everywhere vacuum products, providing heating and cooling from the top of residential, commercial and industrial roofs,” said Piero Abbate, CEO. He brings over 12 years of entrepreneurial and investor experience in high-tech start-ups in both Europe and the US.

“I already tested the high efficiency of a flat solar thermal high-vacuum collector during my previous entrepreneurial experience in the industry. TVP Solar’s next technological challenges relate to reducing the product’s cost profile and allow mass manufacturing,” said Vittorio Palmieri, CTO. He was managing director at R&B Energy Research, and former spokesman of the RD49 collaboration at CERN, bringing 8 years of experience in R&D for high-vacuum technologies.

TVP Solar intends to endorse construction techniques, production processes and equipment from the vacuum display industry, proven to qualify long-lasting products (Cathode Ray Tubes and Plasma Display Panels) and high-yield mass manufacturing.

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