



For Immediate Release

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**Abound Solar closes \$400 million loan guarantee from
US Department of Energy and \$110 million equity investment**
Funds will help company expand capacity to meet growing demand for solar modules

Loveland, Colo. (December 14, 2010) – Abound Solar, a manufacturer of next-generation, cadmium telluride, thin-film photovoltaic solar modules, today announced that it has closed on a \$400 million loan guarantee from the U.S. Department of Energy (DOE) to fund the expansion of the company’s manufacturing capacity. The company also announced that it has raised an additional \$110 million in equity financing, bringing Abound Solar’s equity financing to approximately \$260 million since the company’s inception in 2007. Abound Solar’s existing investors, Invus Group, Bohemian Companies, DCM, and Technology Partners participated in the equity round. They were joined by new investors BP Alternative Energy Ventures and West Hill Companies.

The debt and equity financings will enable Abound Solar to expand manufacturing capacity at both its existing facility in Colorado and later at a second site in Indiana, which when completed will create 1,200 new manufacturing jobs. These production facilities will have the capability of producing Abound Solar’s thin-film solar photovoltaic modules at industry-leading costs. When both plants are complete, Abound Solar will be able to produce more than 840 megawatts of solar modules annually. The company has already begun construction of a second manufacturing line at its Longmont, Colorado facility to increase production rates in 2011.

“Abound Solar’s strong partnership with a growing list of industry-leading customers gives us the confidence to make these large investments to meet the strong demand for our product,” said

Tom Tiller, Abound Solar President and CEO. “We are proud of the progress the company has made, which has met the Department of Energy’s stringent conditions and attracted a highly experienced set of investors. We appreciate the hard work and commitment of our employees and partners to reach this important milestone.”

“Abound Solar is poised to become the next leading solar module manufacturer,” said Doug Schatz, Abound Solar Chairman, Board of Directors. “Over the past three years, the company’s management team and employees have proven their ability to execute and build an innovative manufacturing platform that enables the company to significantly reduce the cost of solar electricity.”

About Abound Solar

Abound Solar is a leading manufacturer of next-generation, cadmium telluride thin-film photovoltaic modules. Built upon 15 years of development at Colorado State University and with support from the National Renewable Energy Laboratory, Abound Solar is producing solar modules that significantly reduce the cost of generating solar electricity using a robust, commercial-scale, continuous manufacturing process. For additional information, visit <http://www.abound.com>.

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