



Dyesol/Corus facilities open in Wales

Wales, 30 October 2008 – Australia's dye solar cell technology company, Dyesol furthered its goal of capturing a significant slice of the global solar photovoltaic market, forecast to be worth over \$US 30 billion in 2008, with the opening today of a new multi-million dollar facility in Wales, just weeks after unveiling its materials manufacturing and equipment design and assembly facility in Australia.

The leader of the Welsh Assembly Government and First Minister for Wales, The Right Hon Rhodri Morgan AM, opened the new Photovoltaic Accelerator Facility which is a continuation of a collaborative program between Dyesol and Corus to accelerate the commercialisation of Dye Solar Cell (DSC) technology onto steel sheeting building products.

The Welsh Assembly Government has been a strong supporter of the partnership, providing a substantial assistance package of over £5M towards the establishment of the new facility, which is located in Shotton in North Wales, and the development of DSC on steel products. At the time of receiving this grant, it was the highest sum ever to be awarded under this grant scheme.

At the opening, Corus, the fifth largest steel producer in the world, also showcased the most technologically advanced composite panel manufacturing lines in Europe, reinforcing Corus's commitment to the region where two other Corus businesses already operate. Mr Phillippe Varin, CEO of Corus, stressed the importance of innovation to the future of Corus, particularly at this time when traditional steel business is affected by the credit crisis. For Corus, DSC on steel represents a major new business opportunity.

The advantage of Dyesol's DSC technology over conventional photovoltaic technology is its lower facility cost, lower energy to manufacture, proportionally higher output of electricity in normal and low light conditions, and the ability to directly incorporate it into buildings as passive electricity generators – multifunctional building panels. This is known as BIPV or Building Integrated Photovoltaics. The partnership with Corus is bringing DSC to the market as a fully integrated steel building product produced on the Corus coil-coating lines. Dyesol is the exclusive supplier of all the DSC input materials, test, and DSC prototype manufacturing and testing equipment to this partnership.

Speaking at the opening, Dyesol's Global Managing Director, Dr Gavin Tulloch said, "Dyesol is proud to be associated with Corus, a partner that has demonstrated its commitment to the environment and the future of cost effective energy security. We are also proud to be associated with the Welsh government, whose commitment to the team has accelerated the project. Dyesol's business is to be part of technical collaborations and business partnerships in those countries where organisations, research institutes and governments recognise and foster an environment that promotes the rapid commercialisation of DSC technology."

"As governments around the world legislate to meet the consequences of global warming, significant new opportunities and new applications are emerging as Dyesol works with more organisations to develop new products, including security applications, the communications market and buildings facades. In a tightening credit market, lower cost projects such as what Dyesol offers will have much more appeal than the billion dollar silicon projects" Dyesol Chairman, Mr Richard Caldwell commented.

The Dyesol group was founded in Australia, is listed on the ASX (DYE) and trades in Germany (D5I), and has European operations in Italy, UK and Switzerland with representation in Germany, as well as a joint venture in Korea and operations in Singapore.

For further information contact Viv Hardy at Callidus PR on +61 (0)2 9283 4113 or on +61 (0) 411 208 951.

In Europe contact Eva Reuter, Investor Relations, Dyesol Europe on +49 177 6058804

Note to editors

The Technology – DYE SOLAR CELLS

DSC technology can best be described as ‘artificial photosynthesis’ using an electrolyte, a layer of titania (a pigment used in white paints and tooth paste) and ruthenium dye deposited on glass, metal or polymer substrates. Light striking the dye excites electrons which are absorbed by the titania to become an electric current many times stronger than that found in natural photosynthesis in plants. Compared to conventional silicon based photovoltaic technology, Dyesol’s technology has lower cost and embodied energy in manufacture, it produces electricity more efficiently even in low light conditions and can be directly incorporated into buildings by replacing conventional glass panels or metal sheets rather than taking up roof or extra land area.

The Company – DYESOL Limited

Dyesol is located in Queanbeyan NSW (near Canberra) and in August 2005 was listed on the Australian Stock Exchange (ASX Code ‘DYE’). Dyesol manufactures and supplies a range of Dye Solar Cell products comprising equipment, chemicals, materials, components and related services to researchers and manufacturers of DSC. The Company is playing a key role in taking this third generation solar technology out of the laboratory and into the community.

Corus Group Plc

Corus Group Plc is one of the world’s largest metal producers with annual turnover of £9 billion and major operating facilities in the U.K., the Netherlands, Germany, France, Norway, and Belgium. Corus’ four divisions comprising Strip Products, Long Products, Distribution & Building Systems and Aluminium provide innovative solutions to the construction, automotive, rail, general engineering and packaging markets worldwide. Corus has 41,100 employees in over 40 countries and sales offices and service centres worldwide. Combining international expertise with local customer service, the Corus brand represents quality and strength.

More detail about the company and the technology can be found at: <http://www.dyesol.com>