

FOR IMMEDIATE RELEASE:

TVP Solar Closes CHF 4.1 Million in Round A Financing

Geneva, Switzerland - 29/10/2010:

TVP Solar SA has completed CHF 4.1 million equity funding, via a private placement of Preferred Series A Shares on October 29th, 2010.

Round A will finance TVP Solar's set-up of a pre-series manufacturing line, based in Avellino (Italy), with a nominal capacity of over 1,000 panels/year, whose goal is to prove the mass manufacturing concept for their panels. The production line will produce panels for testing requests and pilot field installations worldwide in 2011 and 2012.

"After two years of prototyping and product engineering, TVP Solar must demonstrate volume manufacture capacity of its game-changing products. Validating the compliancy with standard display manufacturing equipment will provide the basis for future full automation and high-yield; these are key milestones in our industrial plan," said Piero Abbate, CEO.

"Since June 2009 we have been running a continuous performance measurement campaign in real operating conditions of our panels, whose result clearly showed an unrivalled solar-to-thermal energy conversion efficiency in any irradiance and in any operating temperature. Besides the performance, the cost of the panel is the other variable that affects the energy cost, and we have engineered our product with a lightweight design and to be mass manufacturable. Now is the time to consistently produce our panels and show them to the world," says Vittorio Palmieri, CTO.

TVP Solar

TVP Solar SA is a Swiss company which designs, develops, manufactures and markets innovative, high-vacuum flat solar thermal panels based on a proprietary technology for cooling and heating applications.

TVP Solar is a game-changer in the solar thermal industry, effectively competing with electricity in the cooling and industrial process heat markets.

Thermal Vacuum Power Charged™ panels harness the full power of solar thermal technology, providing unrivalled performance for any thermal application in any climate condition, without concentration.

Contact:

Piero Abbate

Phone: +41 22 534-9087

e-mail: info@tvpsolar.com