

**PRESS RELEASE**

**DEMETER 2 invests \$7 million in SOLFOCUS, leading Manufacturer of Concentrator Photovoltaic (CPV) systems.**

**July 9, 2009** - DEMETER PARTNERS carries out the 3<sup>rd</sup> investment of DEMETER 2 by bringing 7 million dollars to SolFocus Inc., based in California, on the occasion of a new round table amounting to \$77.6 million. This round table was led by Apex Venture Partners, a management company based in Chicago. The SolFocus historical investors such as New Enterprise Associates or the cleantech fund NGEN significantly took part in the operation as well as new investors such as affiliates of Advanced Equities.

The funds raised during this round table will be used to develop the industrial capacities of the company with a 50 MW objective during 2011, and to ensure a fast commercial deployment, particularly in Europe.

“Closing a round of investment with more than \$77 million is no small feat in this challenging fund-raising environment, and a good indication of market expectations for SolFocus in 2009 – the year of CPV commercialization,” said Mark Crowley, Chief Executive Officer and President. “The investment will allow SolFocus to align its operations, engineering, and project management with the demands of global manufacturing and deployment.”

The funding builds upon a series of commercial milestones for SolFocus: the release of the SolFocus 1100S system in November; the largest CPV installation in Europe currently underway (Greece); the first certification of a CPV system to IEC 62108 standards, and the 15X capacity expansion of the company’s manufacturing facility in Mesa, Arizona.

For Lionel Cormier, of Demeter Partners, “the SolFocus systems reached such performance level that they produce electricity at a competitive cost today compared with other PV technologies and short-term compared to fossil energies.

For Marcos Semmler of Demeter Partners, “the company has a very important potential in South Europe, as the first contracts demonstrate it.”



## About SolFocus

The SolFocus mission is to enable solar energy generation at a Levelized Cost of Energy (LCOE) competitive with traditional fossil fuel sources. To achieve this goal, SolFocus has developed leading concentrator photovoltaic (CPV) technology which combines high-efficiency solar cells (approaching 40%) and advanced optics to provide solar energy solutions which are scalable, dependable and capable of delivering on the promise of clean, low-cost, renewable energy. SolFocus is headquartered in Mountain View, California with European operations headquartered in Madrid, Spain, and manufacturing in Mesa, Arizona as well as with manufacturing partners in India and China.

## About DEMETER PARTNERS

Demeter Partners, an AMF-accredited independent asset management company, manages funds investing capital in SMEs in the eco-industries sector (water, waste, polluted sites) and in the eco-energies sector (renewable energies, energy efficiency, environmentally-friendly buildings). The first FCPR Demeter fund manages assets of €105 million invested entirely in 22 companies.

The FCPR Demeter 2 fund is targeting €200 million; final closing is scheduled for fall 2009 and is totalizing €169 M to date. Demeter Partners has offices in Paris, Madrid and Berlin.

Investors	DEMETER PARTNERS	Marcos Semmler, Lionel Cormier, Francisco lopez, Jesus Pedrosa
Due Diligence	Cythélia	Alain Ricaud
Legal adviser	Norton Rose	Pascale Gallien
SOLFOCUS		Mark Crowley, CEO and President, SolFocus Roberto de Diego, President SolFocus Europe
CONTACT PRESS	DEMETER PARTNERS	Louise Bailey - <a href="mailto:louise.bailey@demeter-partners.com">louise.bailey@demeter-partners.com</a>
CONTACT PRESS	SOLFOCUS	Nancy Hartsoch - <a href="mailto:Nancy_Hartsoch@SolFocus.com">Nancy_Hartsoch@SolFocus.com</a>



The Demeter 2 Fund is supported by the European Union through the « Competitiveness and Innovation Framework Programme » (CIP)