

OnPoint Technologies Makes Investment in Nanosolar.

MAITLAND, FLORIDA – June 2005 – OnPoint Technologies, a strategic private equity firm funded by the U.S. Army, today announced that it invested in Nanosolar, Inc. last month. Nanosolar, Inc. (“Nanosolar”), a developer of thin-film solar technology for roll-to-roll printing of solar cells on flexible substrates. Other Series B investors included Mohr Davidow Ventures (lead), Benchmark Capital Partners IV, Firelake Strategic Technology Fund, Mitsui Comtek Corp., and Yasuda Enterprise Development II.

"Nanosolar’s proprietary thin-film solar cells will enable cost-effective solar energy," said John Trbovich, Principal of OnPoint Technologies. "The lifetime, flexibility and light-weight characteristics of Nanosolar’s products address numerous applications within the DoD."

Founded in 2002, Nanosolar is a developer of thin-film solar technology for roll-to-roll printing of solar cells on flexible substrates. Nanosolar is focused on making solar electricity ubiquitous by delivering the world’s most cost-efficient solar panels with process technology of unprecedented production volume scalability.

"We are pleased to have OnPoint as an investor due to its industry knowledge, experience and reach," said Martin Roscheisen, CEO of Nanosolar. "OnPoint’s team not only understands the solar energy market, but has relevant experience in dealing with the issues facing emerging growth companies."

Nanosolar marks OnPoint’s eighth investment in the growing mobile power and energy market. OnPoint continues to actively invest in companies that focus on technologies with the potential to address the requirements of both the US Army and the commercial market.

About OnPoint Technologies

OnPoint Technologies, a strategic private equity firm funded by the US Army, has a mission to discover, invest in and support companies developing innovative mobile power and energy technology at the intersection of the defense and commercial markets. For more information on OnPoint, please visit www.onpoint.us, or call (407) 838-1400.

About Nanosolar, Inc.

Nanosolar, Inc., is focused on making solar electricity ubiquitous through new solar-cell products with unprecedented total-system cost efficiency. The company’s proprietary high-throughput thin-film process technology makes it possible to create easy-to-deploy solar electricity panels that deliver as much energy output and lifetime as conventional silicon solar panels yet at vastly lower cost. Nanosolar, headquartered in Palo Alto, California, owns more than 42 patents and is backed by leading private investors. For more information please visit www.nanosolar.com.