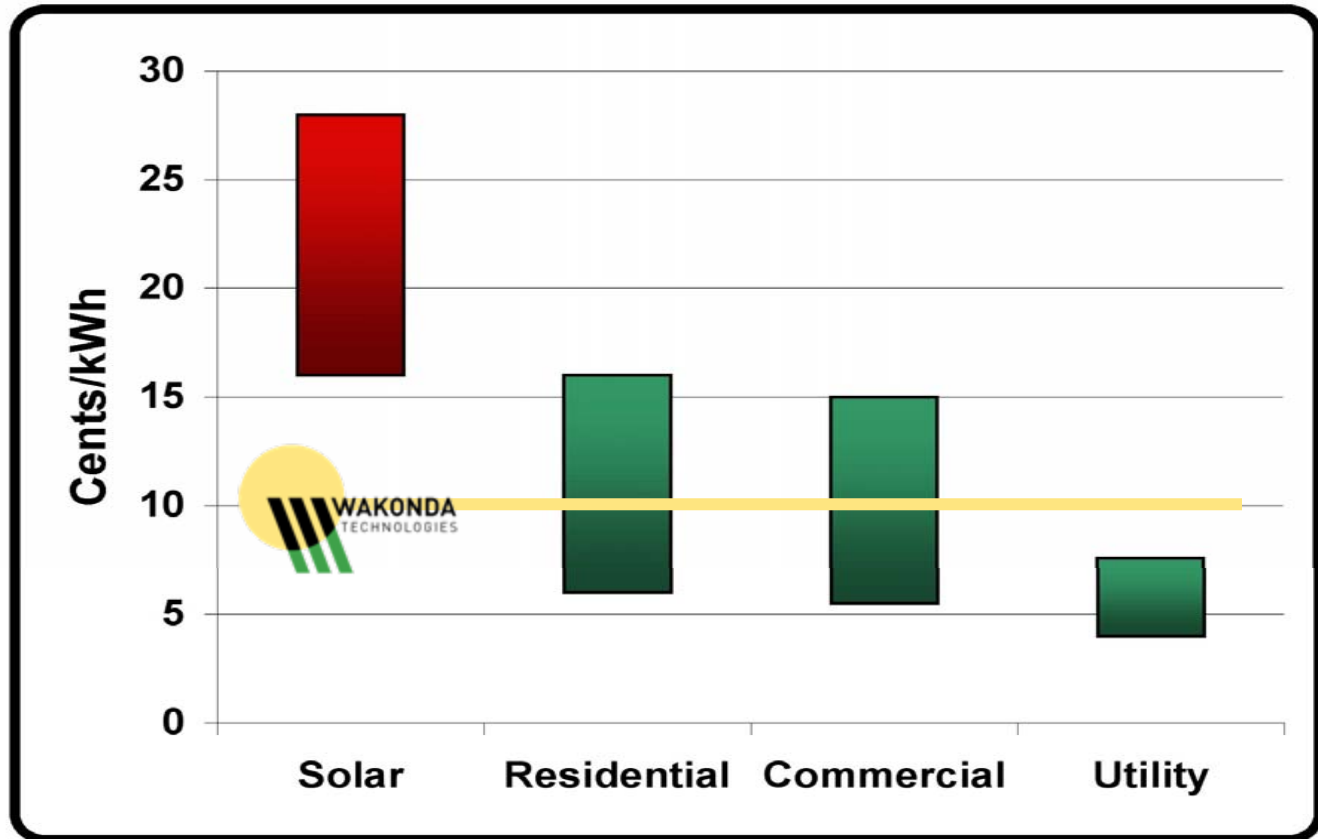




NREL Industry Growth Forum  
November 7, 2007

## High Efficiency Photovoltaics at Thin Film Costs

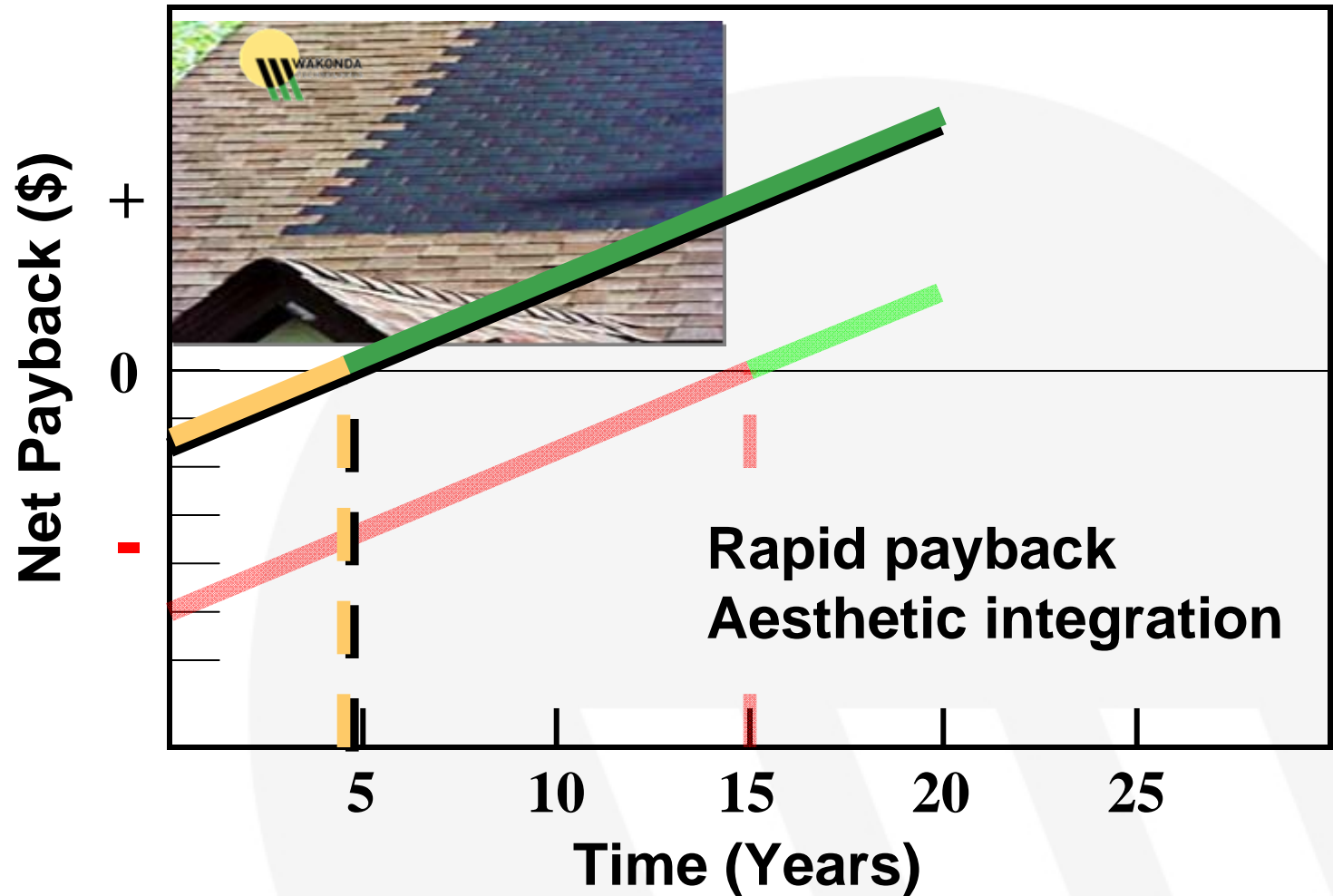
# Cost Effective Solar Power



Wakonda solar cells offer “A very disruptive technology that will have huge worldwide market impact”. - DOE Review

# Wakonda's Advantage

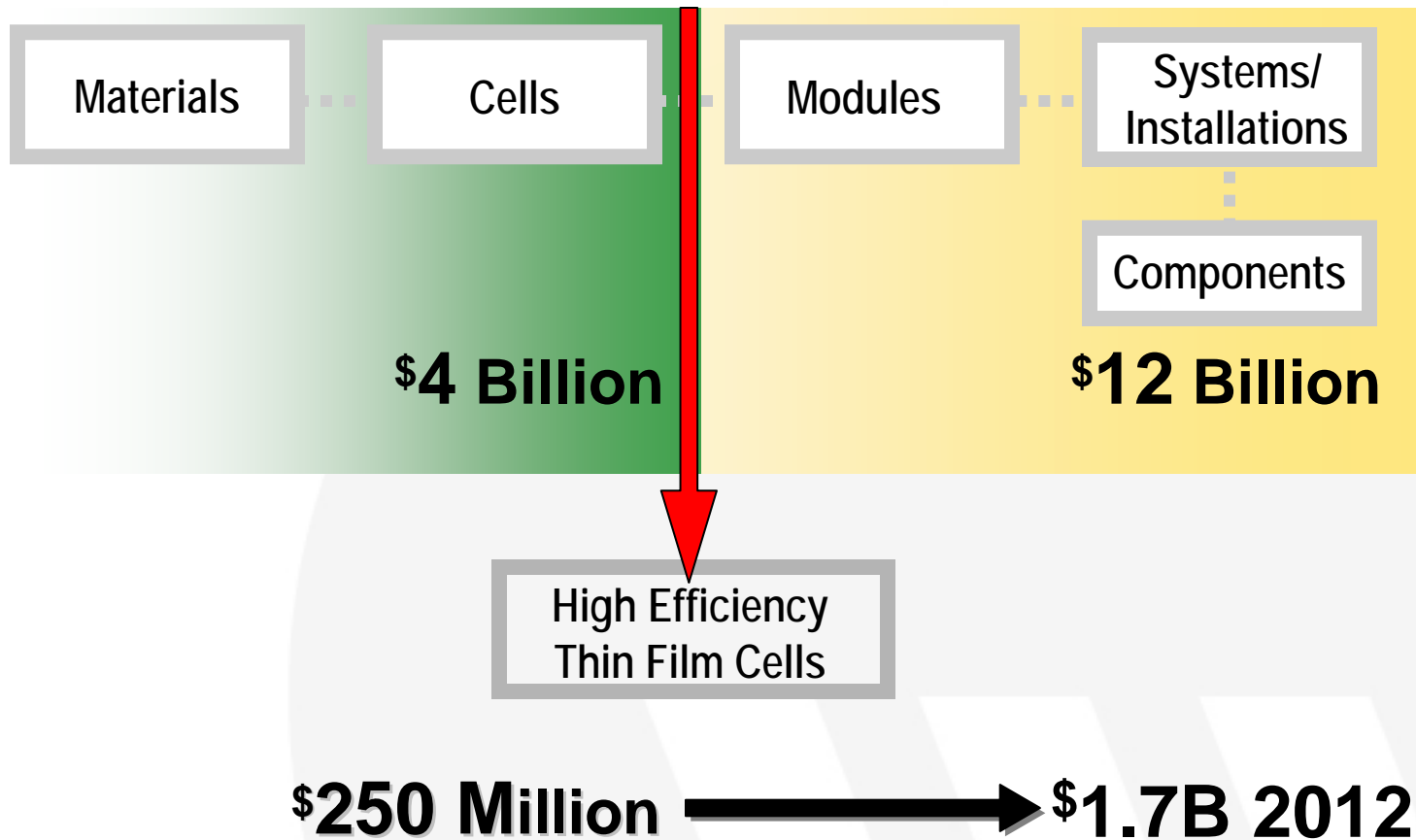
- Opportunity
- Technology
- Team
- Financial
- Milestones



# Market Opportunity

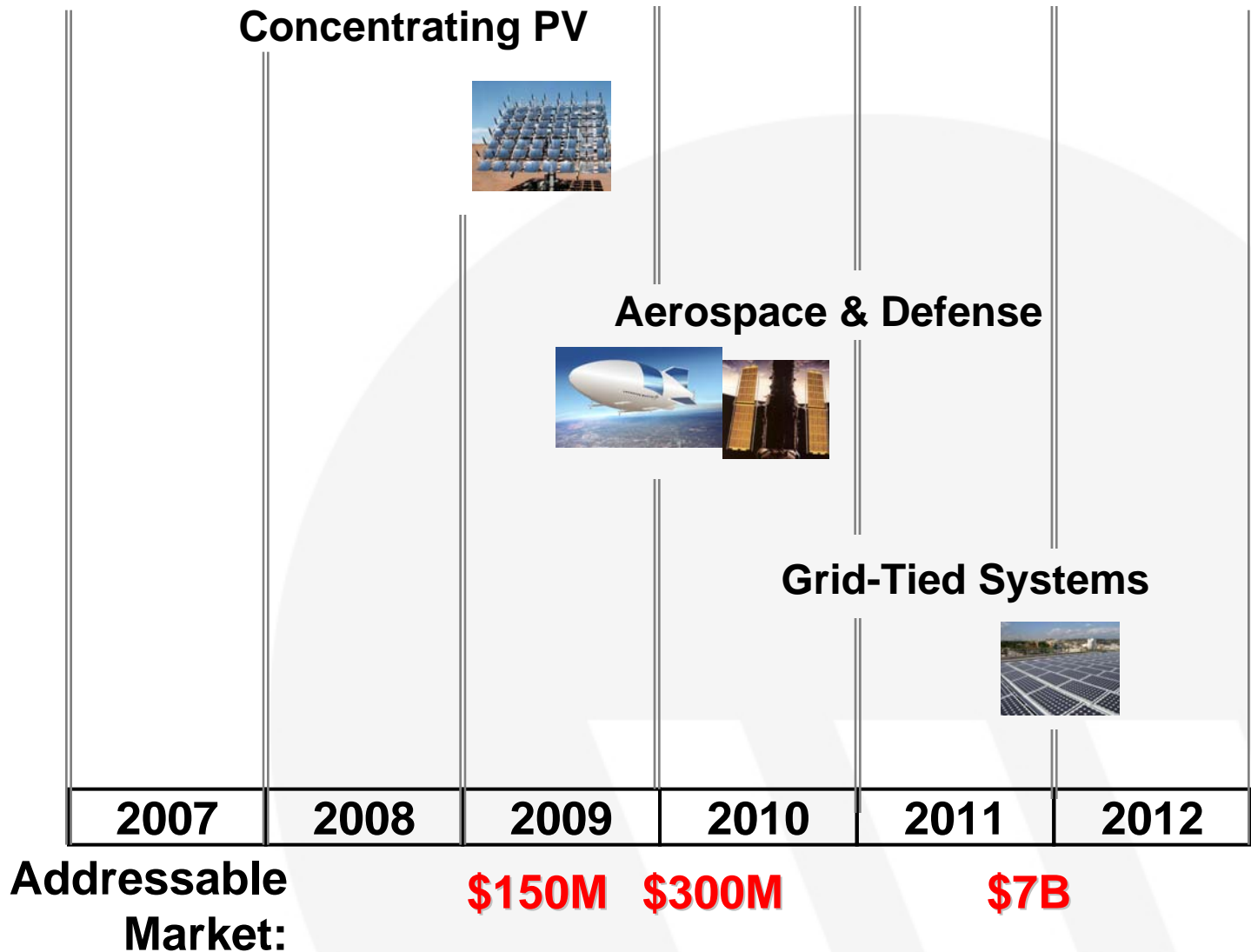
- Opportunity
- Technology
- Team
- Financial
- Milestones

## IMPACT ACROSS THE PHOTOVOLTAIC VALUE CHAIN



# Path to Market - OEM Sales

- Opportunity
- Technology
- Team
- Financial
- Milestones



# Competitive Position

HIGH-EFFICIENCY SOLAR CELLS AT THIN FILM COSTS

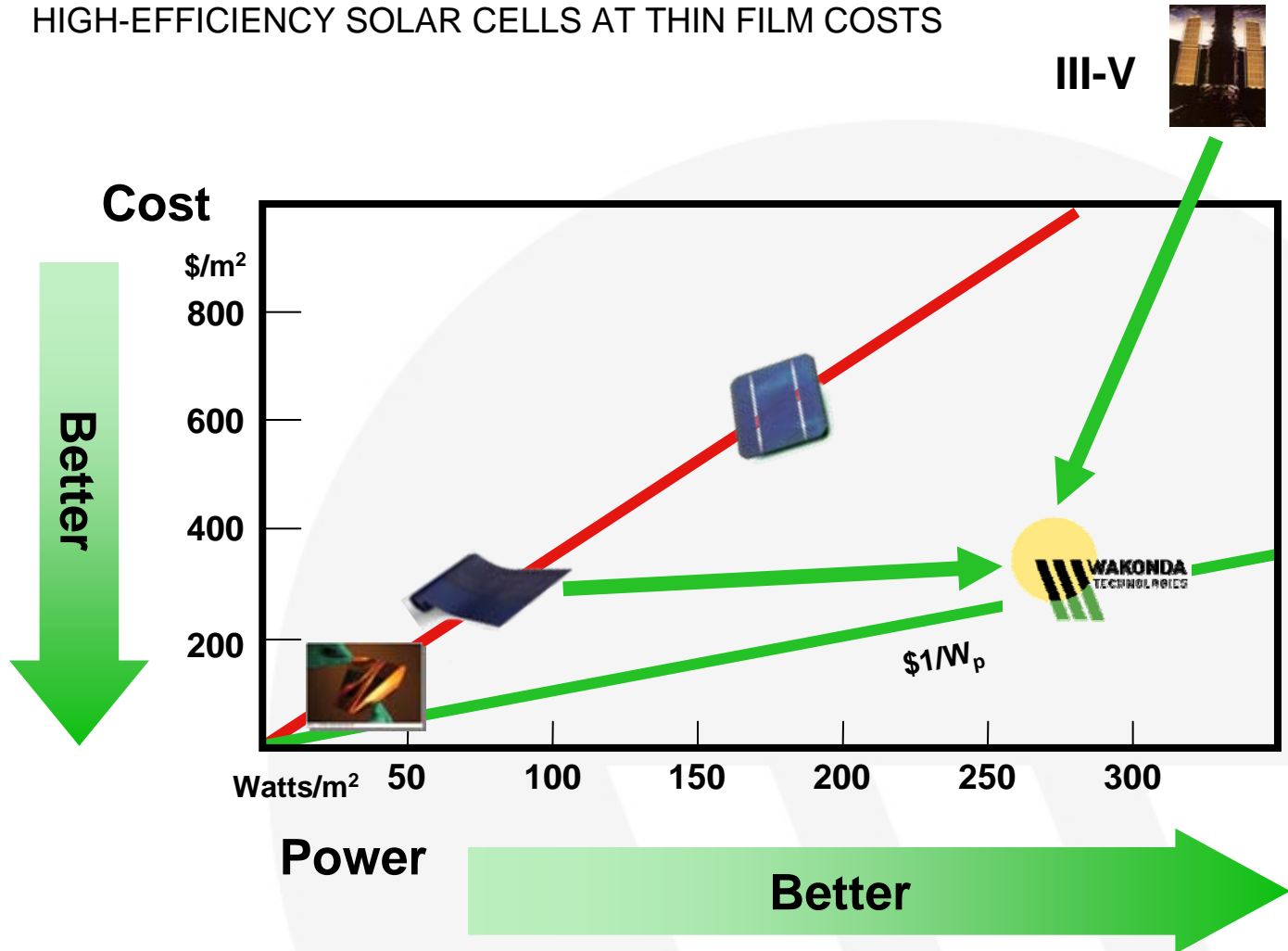
Opportunity

Technology

Team

Financial

Milestones



# Virtual Single Crystal Cell

Opportunity

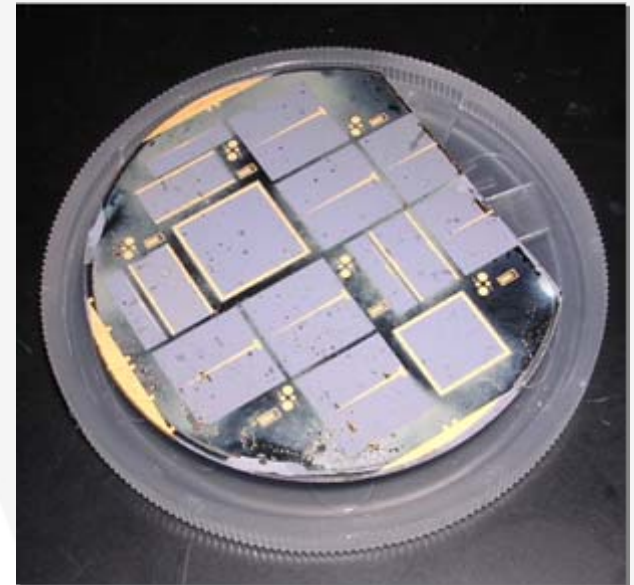
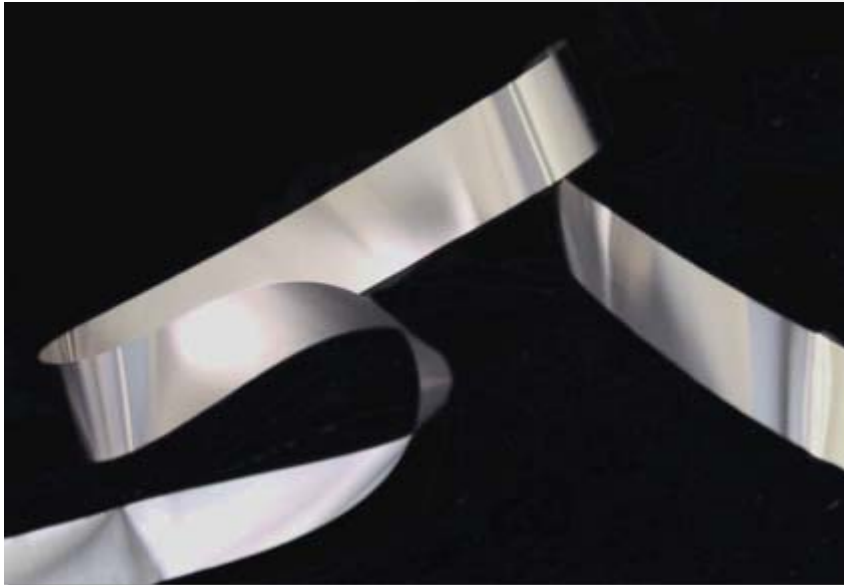
Technology

Team

Financial

Milestones

- **Wholly-owned patents pending**
- **Commodity materials and processes**
- **A fraction of the cost of single crystal wafers**
- **Wafer or roll-to-roll processing**



# Virtual Single Crystal Cell

Opportunity

Technology

Team

Financial

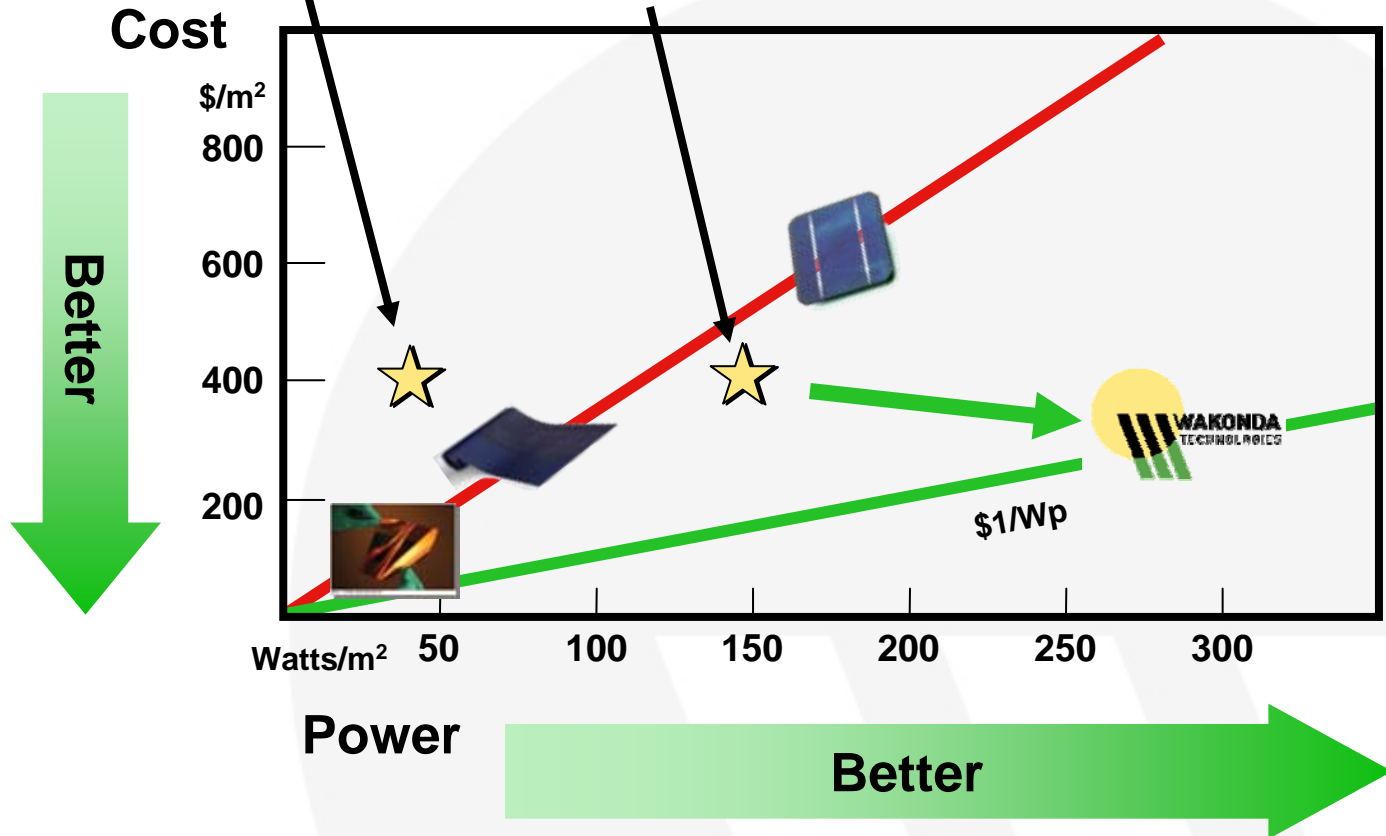
Milestones

Initial 'Poly' III-V prototype cell

III-V



VSC Plan Q1 '08





# Team

Opportunity

Technology

Team

Financial

Milestones

## Les Fritzeimer, Founder & CEO

- 23 years tech-based product and business development
- 12 years aerospace power systems, Rockwell International
- 7 years electric power technology, American Superconductor
- Ph.D., Materials Science, Columbia University; MBA, Cal Lutheran University

## Dr. Ryne Raffaele, Founder & Chief Scientist

- 17 years advanced photovoltaics and integrated power systems
- Supported by *NASA Glenn Research Center*
- Ph.D., Applied Physics, University of Missouri

## TBA, Business Development

- 15 years renewable energy business development
- Fortune 50, growth stage and start up experience
- BA; MBA

## Laurel Purdy, CMA, Finance and Accounting

- 15 years technology start up experience



# A Growing Partner Network

- Opportunity
- Technology
- Team
- Financial
- Milestones



NYSERDA



R·I·T

**WAKONDA**  
TECHNOLOGIES



# Pro-Forma Financial Summary

Opportunity

Technology

Team

Financial

Milestones

Year Ending December 31						
(in \$ thousands)						
	2006	2007	2008	2009	2010	2011
Revenue	\$150	\$310	\$580	\$4,910	\$16,160	\$40,545
Cash Available	(\$12)	\$4	\$2,867	\$272	\$2,244	\$10,696

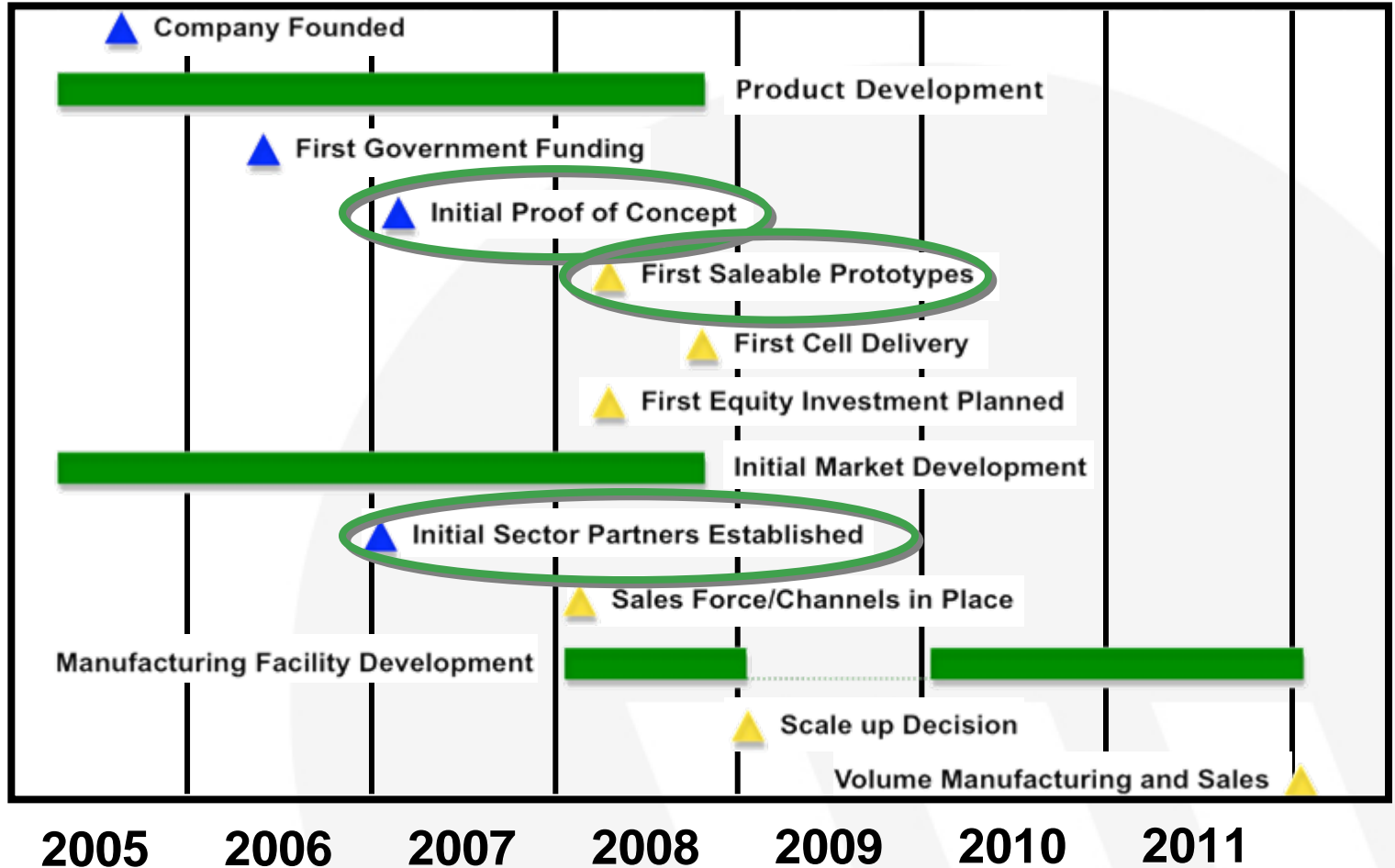
A-Round ▲

B-Round ▲

**\$8M Series A completes process development, establishes pilot facility and expands IP portfolio and business development**

# Key Milestones

Opportunity  
Technology  
Team  
Financial  
Milestones



# Wakonda - Positioned for Success

Opportunity

Technology

Team

Financial

Milestones

Summary

Solving the critical problem in solar PV

Experienced, diverse management team

Novel, proprietary combination of robust,  
commercial processes

Prototype cells at commercial performance

Strong customer commitment