



Exceeding Expectations: Solyndra Today

Solyndra, one of the only volume solar manufacturers in the United States, continues to make excellent progress to the company's overall annual strategic plan, while meeting the company's technical, cost and performance milestones. The factory is ramping and Solyndra is hiring employees today, creating jobs at the company, within our primarily domestic supply chain, and through integrators and installers implementing our systems on rooftops in the U.S. and around the world.

Solyndra does not publicly release quarterly results but is on track for this year. The ability to command a slight pricing premium as a result of substantial differentiation and product benefits continues and our cash production cost per watt is dropping rapidly at pace with the industry. In a highly competitive global marketplace Solyndra continues to win large projects on commercial rooftops around the world and we are confident we are competitive on the merits of our differentiated, lightweight, simple to install cylindrical rooftop and greenhouse products.

Evidence of Strong Momentum

- 1166 employees and growing, 49 open jobs on website
- Exporting more >50% of product
- Over 1000 installations >20 countries
- Over 100MW shipped
- 2010 revenue ~\$140M
- 2011 shipments expected to double over 2010
- Fab ramp to 300MW on target
- 14th largest shipper from the Port of Oakland, more than 1000 containers this year
- Doubled U.S. sales and marketing team in past 6 months

Factory Status

Factory output is ramping rapidly. Solyndra shipped more than 70,000 panels in the first quarter, and will ultimately triple that output. Today Fab 2 is producing nearly 10,000 panels a week or approximately 2 megawatts (enough to power the equivalent of more than 500 homes). In Q3 we will install the last of the planned equipment in the factory and build-out will be complete, 24 months from the start of construction. The company is ahead of its panel power and production yield projections.

- The Fab 2 project employed 3000 construction workers in the worst construction downturn in California history.
- The Fab supports jobs at Solyndra and in 18 states around the U.S. Approximately 70% of suppliers are in the U.S. and Solyndra's business has created 300 jobs in 9 supplier firms alone.

Strong Customer Momentum

- World's largest Solyndra installation, a 3MW rooftop system in Belgium (>17,000 panels, >\$10M U.S. dollars).
- 781Kw system for Seattle Seahawks Quest Center
- 750Kw for Vitex in Greece



- 205Kw system for Pfizer in Belgium
- 700Kw system on PSE&G, a New Jersey Utility headquarters building.
- Installations continue with major brands such as Anheuser Busch, Coca Cola and others.
- Projects in development include a 2MW office building in MO, 15MW of rooftops in Southern Calif., 1.2MW beverage distributor in NJ, and a 3MW warehouse roof in Calif.

Product Milestones

Solyndra's unique greenhouse solution has been well received in Europe. The first large customer installed an approximately 800Kw system allowing dual use of agricultural land to grow crops and generate power. Interest in the product is very strong in Italy where incentives make this application economical.

At the Intersolar show in Germany Solyndra announced a new metal roof mounting system which is unique in the industry and which dramatically further expands Solyndra's total available market in an area where the non-penetrating, non-roof damaging design is highly appealing to customers.

Recent Press and Accolades

- Solyndra was the only early stage solar company among seven recently compared by market researchers Green Tech media. <http://www.greentechmedia.com/articles/read/competitive-positioning-in-pv-manufacturing-the-seven-metrics-that-matter/N2/> . The report gave Solyndra strong marks for technical differentiation -- a key driver of demand and pricing.
- One of the "Cool Companies to Watch in 2011" by *Gartner Group*
- "One of the Most Innovative Companies in Energy" by *Fast Company Magazine*

Industry Trends

Germany announced the extension of their FIT program and the Italian market has been robust since the announcement of their new incentive scheme. Solyndra benefits from these changes as well as continued incentives in New Jersey and potential new business in Australia and Japan. The U.S. market has been strong with several multi-megawatt projects underway. Solyndra exhibits at the largest tradeshows in Europe gathered more than 1500 sales leads. Interest in our lightweight, non-penetrating system remains very strong.

Some Other Mentions

- "The company in question, Solyndra, built an enormous robotics factory to produce solar panels, on time and under budget. There are actually more people working there today than when we first funded them. The story has been a little bit misunderstood."
Jonathan Silver, Executive Director of Loan Programs, DOE, radio interview May 12, 2011.



- “Solyndra has shipped a total of 100 megawatts, had revenues of \$140 million in 2010 and is employing 1000 Californians in one of the world’s most automated and impressive solar panel factories...” ***Solyndra’s Possible Futures: Comeback Kid or ...? Greentech Media, March 14, 2011***