

# Utilight Secures Round A Funding from RBVC, I2BF and Waarde Capital

*Technology will Reduce PV Manufacturing Costs while Increasing Solar Cell Efficiency*

Yavne, Israel, September 24, 2012: Utilight, an early-stage developer of new methods of wafer-metallization for solar photovoltaic (PV) cells, has secured \$4.5m in Round A financing from an investing syndicate which includes Robert Bosch Venture Capital GmbH (RBVC), I2BF Global Ventures and Waarde Capital.

Wafer-metallization is the process of applying a conducting metal layer onto a solar PV cell. The current method that dominates the market is Screen Printing (SP), but this method has significant barriers in solar PV cell manufacturing: in reducing line width, excessive usage of silver paste, exerting excess pressure on the wafers and is suboptimal for maximum electric output of PV cells and panels.

Utilight was founded in 2009 by Amir Noy, Misha Matusovsky, Giora Dishon, and Moshe Finarov. "We are backing an experienced team with an impressive track record in production processes of advanced technologies", said Gadi Toren, Venture Capital Investment Partner at RBVC, who will be joining the company's board of directors.

Utilight has developed an innovative, patent pending, non-contact printing method, Pattern Transfer Printing (PTP™), for high-volume manufacturing of solar PV cells, which both eliminates the manufacturing drawbacks and is more economical than available SP methods. The PTP process enables depositing finer lines with high aspect ratio and yields higher efficiency of solar PV cells.

"Utilight's innovation comes at a crucial time for the industry as it brings solar PV cell manufacturers exactly what they need – manufacturing efficiency and higher performance of their products," says Alexey Belyakov, Partner and Head of Research at I2BF Global Ventures. "We are furthermore pleased to join a syndicate of professional investors like RBVC and Waarde Capital."

Ays Sharaev, Managing Partner at Waarde Capital added "This project has all elements that are crucial for success: very experienced team, strong interest of potential clients, innovative technology and business model, and professional co-investors. Waarde Capital is glad to co-invest alongside with RBVC and I2BF in other projects in Israel and other countries."

For more information, please visit

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## **About Utilight**

Utilight is an innovative start-up company developing a novel and disruptive printing technology (PTP™ - Pattern Transfer Printing) for high-volume manufacturing of photovoltaic (PV) solar cells. While the cost of PV cells has been steadily declining, it still remains one of the main barriers for wider adoption. Utilight's printing technology can provide significant reduction in manufacturing costs and higher

efficiency cells, a significant contribution towards grid parity. Utilight's PTP™ technology and systems could be installed in new production lines and more importantly could be adopted in existing manufacturing lines.

#### **About RBVC**

More information on the Bosch Group and Robert Bosch Venture Capital GmbH is available online at [www.bosch.com](http://www.bosch.com), [www.bosch-presse.de](http://www.bosch-presse.de) and [www.rbvc.com](http://www.rbvc.com).

**I2BF Global Ventures** is an international clean technology venture capital firm with a global investment mandate, based in New York. Established in 2005, I2BF manages over USD 200 million across four venture capital vehicles and has completed 19 investments since the first portfolio company investment in 2006. I2BF Global Ventures seeks out game-changing technologies, and to invest in the most innovative and competitive companies targeting sectors and technologies it believes can lead the path to a "Brighter Future". In keeping with its worldwide investment focus, further to the team in New York, I2BF retains a team of technology and sector experts including renewable energy researchers in London, Moscow and Dubai, [www.i2bf.com](http://www.i2bf.com).

**Waarde Capital B.V.** is an ever-green venture capital firm, residing in Amsterdam, the Silicon Valley and Moscow. It invests in Europe, Russia and the USA. The head company of Waarde counts its history from 1952, and it has started investing in venture projects since late 2010. Now 6 investments throughout the world are in the portfolio of the company. With a profound expertise in more than 25 industries, Waarde considers business opportunities in fast-growing markets. The company is mostly interested in financial and information services, telecommunications, Internet, new media, software development, clean tech as well as any unique niche segments of business. More info is available at [www.waardecapital.com](http://www.waardecapital.com).