

Press Contact:

Lisa Sheeran
Sheeran/Jager Communication
510-724-2267
sheeran@earthlink.net

Trident Capital Provides Series A Funding for Solexant

VC Firm Adds Innovative Thin Film Solar Cell Developer to its Growing Portfolio

PALO ALTO, Calif. — September 21, 2007 — Trident Capital, a national venture capital firm focusing on information technology, today announced that it has invested in Solexant, developer of third-generation, high efficiency, low-cost thin film solar cell technology. Trident, along with X/Seed Capital, Firelake Capital and Medley Partners, contributed to Solexant's Series A round of financing, in which Solexant raised a total of \$4.3 million. Solexant will use the funds to accelerate development and commercialization of its proprietary technology that is designed to deliver solar energy at same cost as standard grid power.

Don Dixon, Trident's co-founder and managing director, has joined Solexant's board of directors. "Solexant's technology promises a major breakthrough in the availability and cost of solar power, making it a viable option for more homeowners, businesses and other organizations. The broad availability of affordable renewable energy can significantly impact major issues such as oil independence, greenhouse gas reductions and national security, and we are pleased to be in a position to contribute to the company's growth."

Solexant's high efficiency, low-cost nanomaterial-based solar panels can enable the commercialization of solar products that are not dependent on government subsidies. By bringing together solar technology from renowned academic institutions and combining it with the founding team's expertise in low-cost industrial manufacturing, Solexant aims to develop and produce solar panels that deliver electricity at grid parity costs.

Solexant was founded in 2006 by Dr. Damoder Reddy along with scientific founders and scientific advisory board members Professor Paul Alivisatos from U.C. Berkeley, Professor Paras Prasad from SUNY Buffalo and Professor Sue Carter from U.C. Santa Cruz. Dr. Paul Alivisatos is one of the world's leading researchers and innovators in nanotechnology and solar energy.

“We are thrilled to get the backing of Trident Capital, a firm with extensive operating experience, a strong track record of success, and a clear commitment to renewable energy,” said Reddy, Solexant founder and CEO. "This investment, coupled with Solexant's world-class scientific advisory board, gives Solexant an important edge in developing and commercializing its photovoltaic technology."

About Trident Capital

Trident Capital is a leading venture capital and private equity firm with over \$1.5 billion of capital under management, including \$400 million raised in its most recent fund, Trident Capital Fund VI. Trident’s core investment focus has remained consistent since inception in 1993.

Trident focuses on investments in the business services, information services and software sectors across a variety of industries. Within its sector focus, Trident invests across multiple stages, including traditional venture capital investing as well as investments in micro-cap public companies, buyouts and consolidation platforms. The firm has made over 120 investments since inception. Trident has investment offices in Palo Alto, Calif. and Westport, Conn. For more information, visit the firm’s website at www.tridentcap.com.

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