

Innovalight Wins Red Herring 100 Award

Solar energy startup receives award at annual event in Monterey, California

SANTA CLARA, Calif. (May 2, 2007) - Innovalight, Inc., a privately held firm developing silicon ink-based printed solar cells, today announced it has been selected as a winner of the acclaimed Red Herring 100 Awards, which celebrate the top 100 private companies leading the way in technology innovation.

The Red Herring editorial board judged a total of 1,000 applications for this year's award. Past winners of the Red Herring 100 Award include Google, Inc., and eBay, Inc.

"We are very honored to receive this award," said Homer Antoniadis, chief technology officer and vice president of engineering at Innovalight. "It is a testament to our ongoing commitment to innovation by bringing a low cost solar energy solution to the market," he added.

Innovalight was recently recognized as a Technology Pioneer award winner at the Annual Meeting of the World Economic Forum (Davos, Switzerland) for the company's promising potential to substantially reduce the cost of producing clean, renewable energy.

About Innovalight, Inc.

Innovalight, founded in 2002 is based in Santa Clara, California. The company is a vertically integrated early-stage firm developing a new platform of ultra low-cost, high-performance solar cells based on silicon nanotechnology. Innovalight is venture capital backed by ARCH Venture Partners, Apax Partners, Harris & Harris Group, Inc., Sevin Rosen Funds and Triton Ventures. More information on Innovalight can be found at www.innovalight.com.

About Red Herring

Red Herring. Inc founded in 1993, is a media company focused on innovation, technology, financing and entrepreneurial activity. Red Herring has held the top 100 competition since 1996, identifying new and promising technology companies and entrepreneurs, as well as breakthrough technologies for tomorrow. More information on Red Herring can be found at www.redherring.com.

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