

*Congressman Used Seat on House Appropriations Subcommittee on Defense to Obtain Funds*

*Highland, NY* - In an effort to further establish New York as a hub for solar energy research and development, Congressman Maurice Hinchey (D-NY) today announced that he's secured \$3.6 million in federal funding for Prism Solar Technologies, a manufacturing partner of The Solar Energy Consortium (TSEC), to create a spin-off company that is expected to create 300 jobs over the next two to three years. The congressman, who used his seat on the House Appropriations Subcommittee on Defense to obtain the funding, said the new company will manufacture and bring to market a flexible solar ribbon cell application that is in high-demand by the U.S. military.

"This federal funding will further establish the Hudson Valley as a central hub for solar research, development, and manufacturing," Hinchey said. "The investments that Prism Solar Technologies will make in the development of its new spin-off company will pave the way for the creation of 300 jobs over the next several years, which will further grow the solar industry in New York and also contribute to overall economic growth throughout the region. We are positioning New York very well to be on the receiving end of increased federal investments in solar energy research, development, and products."

The \$3.6 million that Hinchey secured is included in the fiscal year 2010 Defense Appropriations bill that the House approved on July 30. The Senate is expected to approve its own version of the bill next month. The funds will be awarded to TSEC and passed through to Prism, which will then use the money to purchase equipment for its new spin-off company that will engage in research and development of a new photovoltaic ribbon cell. The \$3.6 million that Hinchey has brought in will leverage an additional \$6 million in private investment to support the research and development of this new product.

The first 12-18 months of this new initiative will entail the development of a business plan for the new company, the completion of research and development with TSEC and its partners, and the production of the new solar ribbon product. During that initial period, the company expects to create 20 new engineering, science-related, and business executive jobs. Following the research and development phases, a production facility will be established in Ulster County where 280 people will be hired to manufacture photovoltaic ribbon cell products.

Prism Solar Technologies will be a prime customer of the product, using it in the second generation of its own modules, but the military is expected to have a deep interest in the product. This ribbon solar cell technology is a process for growing long thin ribbon crystals of silicon that can be used in photovoltaic electricity generation. These solar ribbon cells consist of thin films that conform to virtually any possible shape. The products are lightweight, foldable, rugged, portable and efficient. They can extend missions and improve logistics since soldiers won't have to carry batteries or alter their missions to re-power equipment. The solar equipment will also significantly reduce costs as compared with primary batteries. Fabrics with this technology can recharge batteries in the field by sitting on the sun as part of uniforms, tent covers or camouflage gun covers.

Hinchey previously used his position on the House Appropriations Committee to secure \$2 million in federal funding to facilitate Prism's move to the Hudson Valley. Prism is continuing to prepare its facility in Highland to produce modules. The company is ramping up its staff levels and operations, hiring 80 people and installing the equipment for its first production line that is expected to be running as early as the end of next month -- 4 months sooner than originally expected.

"Everyone knows that solar and renewable energy is going to become increasingly more prominent in the short and long-term, which is why it is so critical that we are making these investments now," Hinchey said. "The more solar-related businesses we add to the region, the easier it becomes to attract even more businesses to the area. The future is very bright for the Hudson Valley."

Using his seat on the House Appropriations Committee, Hinchey has now secured more than \$17.8 million in federal funds for TSEC and its partners with additional funding expected to be announced shortly. The congressman helped organize and create TSEC in 2007. The consortium is an industry-driven, non-profit organization that provides leadership, organization, resources, and support for the establishment of a major solar energy industry cluster in New York. In addition to Prism, the consortium has also partnered with Solar Thin Films. Together, the companies plan to bring more than 1,000 new jobs to upstate New York within five years. Additionally, TSEC is currently partnering with more than a dozen smaller companies. In just the last year, TSEC and its partners have collectively created nearly 200 jobs in the Hudson Valley.