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## **Global Photonic Energy Corporation's Research Partner Wins U.S. Department of Energy Next Generation Solar Energy Grant**

*-- University of Michigan Researchers Awarded as part of President's Solar America Initiative --*

EWING, New Jersey, November 16, 2007 – Global Photonic Energy Corporation (“GPEC”), a pioneer and world leader in organic photovoltaic technologies with the promise to transform the economics of the solar power industry through an unparalleled, proprietary combination of low cost of manufacture, durability and high power conversion efficiency, today announced that the Company’s research partners at the University of Michigan have been awarded a 3-year grant for the work of Dr. Stephen R. Forrest. Under the grant proposal, the U.S. Department of Energy (DOE) has selected Dr. Forrest’s work for support under the Funding Opportunity Announcement, Next Generation Photovoltaic Devices & Processes as part of the President’s Solar America Initiative. The \$0.95 million project includes a \$790,049 contribution from the DOE.

As part of the research program, Michigan researchers seek to advance the current organic photovoltaic power conversion efficiency record, targeting 10% by 2010. Power conversion efficiency represents the percentage of incident sunlight power converted to electrical power under standard conditions. Interest in organic photovoltaics is driven by their potential for high efficiency energy production, low cost and new device capabilities. GPEC’s OPV™ technology is being developed to take advantage of highly customizable small-molecule materials that can be engineered to perform specific functions and applied to flexible and lightweight plastic substrates at room temperature. These organic materials could significantly change the nature of solar cell manufacturing and power generation. Additionally, GPEC’s OPV™ cells can be extremely thin creating the potential for new applications like transparent power-generating windows.

“We are pleased that Dr. Forrest’s innovative work is being recognized by this award,” said Aaron L. Wadell, Chief Operating Officer of Global Photonic Energy Corporation. “High power, low-cost and long-lived solar cells that begin to compete with traditional generation technologies are an important future technology.”

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The global demand for sustainable energy is rapidly expanding. The U.S. Department of Energy's Energy Information Administration International Energy Outlook 2004 estimates that world energy consumption will increase 54% by 2025, and electricity consumption will nearly double. Traditional energy production methods generate significant amounts of green house gas emissions contributing to climate change.

Global solar cell production has grown over 40% in recent years reaching an estimated \$11 billion in 2006. Top manufactures include: Sharp Electronics, BP Solar, GE, Kyocera, Kaneka, Sanyo and others.

Despite strong production growth and significant cost improvements, the cost of solar cell generated power remains stubbornly high due to the inherent characteristics of the inorganic semiconductors utilized. Organic photovoltaic cells have the potential to deliver high performance and low-cost.

Organic materials can be applied to virtually any surface using a method akin to spray painting. Production methods of this sort are easily adaptable to continuous and so called "roll-to-roll" manufacturing processes and hold the promise of dramatically reduced production costs.

Organic materials also can be used in flexible applications. GPEC's proprietary OPV™ technologies can be used to create photovoltaic cells of different colors or cells that act as window tinting in building integrated applications.

Dr. Stephen R. Forrest's U.S. DOE grant runs from 2008 through 2010.

## **About Global Photonic Energy Corporation**

Global Photonic Energy Corporation (GPEC) is a pioneer and world leader in organic photovoltaic technologies. The Company's OPV™ (Organic Photovoltaic) technology holds the promise to transform the economics of the solar power industry through an unparalleled, proprietary combination of low cost of manufacture, durability and high power conversion efficiency.

GPEC is collaborating with world class organizations to transform the energy and photovoltaic markets. GPEC has long-standing research partnerships with Princeton University, the University of Southern California and the University of Michigan.

GPEC was founded in 1994 by entrepreneur Sherwin I. Seligsohn. Mr. Seligsohn has been the Chairman of the Board and Chief Executive Officer of the Company since its inception. Mr. Seligsohn is also the founder, Chairman and Chief Executive Officer of Universal Display Corporation, a public company (NASDAQ: PANL), and American Biomimetics Corporation, a new materials sciences and technology venture group. Previously, Mr. Seligsohn founded and served as the Chairman of the Board and then Chairman Emeritus of InterDigital Communications Corporation (Formerly International Mobile Machines Corporation), a public company (NASDAQ: IDCC).

Global Photonic Energy Corporation is located at the Princeton Crossroads Corporate Center in Ewing, NJ.