Media Contact: **Dean L. Ledger**
Global Photonic Energy Corporation
800-599-4426
dledger@globalphotonic.com
www.globalphotonic.com

Global Photonic Energy Corporation's Princeton University Research Partners Achieve New Performance Record for Organic Photovoltaic Cells

-- Latest breakthrough has potential to reach even higher performance levels --

---

EWING, New Jersey, November 19, 2004 – Global Photonic Energy Corporation ("GPEC"), the leading developer of sustainable Organic Photovoltaic (OPV™) technology, today announced that The Company's research partner at Princeton University has achieved a new record in power conversion efficiency with a novel "Hybrid Planar-Mixed Molecular Heterojunction" (Hybrid PMHJ™) organic material structure. Results from this work will be published shortly.

In this latest work Princeton Researchers succeeded in developing single and tandem cells with efficiencies of 5.0% and 5.7%, smashing the Team's previous record of 3.6% and paving the way for even stronger future performance. The Hybrid PMHJ™ structure utilizes a combination of thin films of a single material and layers in which different materials are combined to form an ordered structure at a molecular scale. One exciting aspect of the work is the relatively simple approach used by the team to achieve order at a molecular scale. The new structure is good at allowing electrons to be efficiently harvested from molecules excited by absorbed light from the sun.

Photovoltaic research efforts have recently focused on the use of organic materials containing the ubiquitous element Carbon, as opposed to conventional inorganic, silicon-based materials. Organic semiconductors, while relatively new, are already in commercial products including organic light-emitting displays (OLEDs) and xerography drums.

- MORE -

Jiangeng Xue, a former Doctoral Student at Princeton University and now research scientist at GPEC is co-author of the upcoming article describing this new work. "This approach has additional upside. It is very promising", Dr. Xue said.

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 OPV™s using the hybrid PMHJ™ approach can be used to create photovoltaic cells of different colors or cells that act as window tinting in building integrated applications.

Aaron L. Wadell, C.O.O. of Global Photonic Energy Corporation, observed, "We would like to congratulate Professor Forrest on this latest achievement. Steve's pioneering efforts in nanotechnology, organic electronics, physics and device fabrication have created an unmatched track-record of results. Steve's small molecular organic photovoltaic cells have consistently achieved the highest efficiency performance."

About Global Photonic Energy Corporation

Global Photonic Energy Corporation (GPEC) is the world leader in developing sustainable molecular Organic Photovoltaic (OPV™) and Photo Fuel™ (Hydrogen) production technologies. GPEC is collaborating with world class organizations to transform the energy and photovoltaic markets. GPEC has long-standing research partnerships with Princeton University and the University of Southern California.

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, minutes away from its research partner at Princeton University.