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

Global Photonic Energy Corporation Awards First Annual Edith & Martin B. Stein Solar Energy Innovation Award at Princeton University

– Recipients of First Solar Energy Innovation Award Tackle Real-World Issues –

EWING, New Jersey, June 2, 2005 – Global Photonic Energy Corporation (GPEC), the leading developer of Organic Photovoltaic technology (OPV™), announced today the winners of its first annual "*The Global Photonic Energy Corporation, Edith & Martin B. Stein Solar Energy Innovation Award*" awarded to innovative students at Princeton University at both the graduate and undergraduate level.

Edith & Martin B. Stein Solar Energy Innovation Award" was established in 2004 to encourage and recognize young scientists as historically some of the most extraordinary accomplishments in numerous scientific disciplines have come to early career innovators.

Innovation is needed for the solar energy industry to become a significant player in total global electricity industry and meet the estimated increase in electricity demand of 5 trillion kwatt-hours by 2015. 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.

The 2005 recipients included:

- William R. Hudson, recognized for his work using high-speed combinatorial methods to screen new materials for use in Photo-induced Hydrogen Production. Mr. Hudson is a 2005 graduate of

- MORE -

Princeton University's Chemistry Department and is continuing his studies in the graduate program at the University of California, Berkley next year. Mr. Hudson worked with and was recommended by his advisor, Prof. Stefan Bernhard of Princeton's Chemistry department.

- Dr. Jiangeng Xue, recognized for his extensive graduate work which culminated in the development of a world-record ~6% efficient organic photovoltaic device published in *Applied Physics Letters* that has generated international excitement and interest. Dr. Xue graduated with a Ph.D. from Princeton's Department of Electrical Engineering in 2005 and is now a research Scientist with Global Photonic Energy Corporation.
- Pei Zhang, recognized for his research project design work incorporating silicon-based solar cells into novel mobile sensing and data networking systems for the study of zebras at a game reserve near Nanyuki, Kenya. Mr. Zhang is a third-year graduate student in Princeton's Department of Electrical Engineering.

Global Photonic Energy Corporation through a decade long relationship with researchers at Princeton University and the University of Southern California is working to develop organic photonic energy conversion technologies that can be used to generate electricity (solar cells) or produce the Photo Fuel™ Hydrogen.

The Company's Organic Photovoltaic (OPV™) cells developed at Princeton University have consistently held the world record for organic photovoltaic cell power conversion efficiency – a measure of the amount of incident sunlight a solar cell converts to electricity.

Unlike existing crystalline silicon solar cell technology, Global Photonics' OPV™ cells have the potential to be applied directly to the screens or cases of electronic devices, like PDA's, extending battery life. Because of nanometer dimension material layers and nanostructures, Global Photonics' OPV™s also have the potential to be nearly transparent which could result in new products like windows that generate power.

The Edith & Martin B. Stein Solar Energy Innovation Award consist of annual awards to both undergraduate and graduate students at Princeton University.

About Global Photonic Energy Corporation

Global Photonic Energy Corporation (GPEC) is the world leader in the development of Organic Photovoltaic technology (OPV™s) utilized in organic photonic-energy conversion technologies for generating electricity (solar cells) or direct use in the production of the Photo Fuel™ hydrogen. 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.

- ### -