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# Global Photonic Energy Corporation Extends Innovative Model of Business/Academic Collaboration in Research Partnership with Princeton University and the University of Southern California

*-- Second Phase Efforts Focus on Extending Research Lead and Organic Device Performance --*

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EWING, New Jersey, November 29, 2004 – Global Photonic Energy Corporation ("GPEC"), the leading developer of sustainable Organic Photovoltaic (OPV™) technology, today announced the extension of its innovative business-academia collaborative research agreement with Princeton University ("Princeton") and the University of Southern California ("USC") for organic photonic energy conversion technologies, including organic photovoltaic (OPV™) cells for direct production of electricity or for use in producing Photo Fuel™ (hydrogen).

Global Photonic Energy Corporation has been working collaboratively with Princeton and USC since 1994. The initial three-year agreement was extended and then renewed in 1998 with the Universities becoming equity participants in Global Photonic Energy Corporation. Research under this 1998 Agreement continued through this summer. Since 1994 the partnership has yielded 37 patents in the U.S. and overseas and numerous applications are in processes. In addition, research conducted by Princeton in organic photovoltaics has consistently advanced the record for performance in this new area. Previously, the record for organic solar cell efficiency stood at about 1% for about two decades. In 2001 Researchers at Princeton shattered the old record of 1% reaching 3.6% under standard test conditions. More recently the Princeton team has extended their record by fabricating a device that has reached 5.7% efficiency.

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"This partnership of Industry and Academia to develop and commercialize new transformational technologies that will revolutionize the largest market on earth – the energy market – is a significant innovation in and of itself," said Sherwin I. Seligsohn Chairman and Chief Executive Officer of Global Photonic Energy Corporation. "Through Princeton and USC we have both access to and support from incredible intellectual, human and technological resources."

Global Photonic Energy Corporation works with researchers at the Princeton Research Institute for the Science and Technology of Materials ("PRISM"). PRISM was formed in 2002 by a merger of the Princeton Center for Photonic and Optoelectronic Materials ("POEM") and the Princeton Materials Institute ("PMI"). PRISM's mission includes graduate and undergraduate education and research, which will have a long-term impact on society. Key elements of this vision include the integration of the sciences and engineering, with work spanning from fundamental theory through applications, and the integration of this work with efforts outside Princeton, especially with industry.

PRISM recently held a highly successful Inaugural Symposium on October 21-22, 2004 – exactly 10 years to the day since Global Photonic Energy Corporation first began its sponsored research efforts at the University. The collaboration was initiated by the discovery of a reaction in which sunlight was stored as chemical energy by then doctoral student student, Lori A. Vermeulen and Associate Professor Mark E. Thompson.

"As a PRISM Industrial Affiliate, our ability to access faculty and advanced facilities including the Micro/Nano Fabrication Laboratory and Imaging Analysis Center has aided our development of our OPV™ technology, "said Aaron L. Wadell, COO of GPEC. "Our flexible, lightweight and durable organic photovoltaic technology will bring new cost and application capabilities to the PV industry."

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 can be used to create photovoltaic cells of different colors or cells that act as window tinting in building integrated applications.

**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.