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## **Global Photonic Energy Corporation's Research Partners Win National Renewable Energy Laboratory (NREL) Subcontract**

*-- Princeton University Researchers Awarded NREL subcontract as part of University Research and Development for Future Generation Solar Electric Technologies Program --*

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EWING, New Jersey, December 6, 2004 – Global Photonic Energy Corporation (“GPEC”), the leading developer of sustainable Organic Photovoltaic (OPV™) technologies, today announced that The Company’s Research Partners at Princeton University have been awarded a 3-year subcontract to extend the successful work of Dr. Stephen R. Forrest. Dr. Forrest’s team previously had advanced organic solar cell efficiency from ~1%, a level held for nearly two decades, to 3.6% as part of a recently concluded multi-year effort in the U.S. Department of Energy’s (DOE) “Beyond the Horizon” program.

As part of the research program, Princeton researchers seek to advance the current organic photovoltaic power conversion efficiency record. Power conversion efficiency represents the percentage of incident sunlight power converted to electrical power. 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 utilize low cost, flexible materials that can be deposited on flexible and lightweight polymer substrates at room temperature. These differences could significantly change the nature of solar cell manufacturing and power generation. Additionally, GPEC’s OPV™ cells are can be extremely thin creating the potential for new applications like nearly semi-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.

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“Lightweight, flexible and durable solar cells, that can even be semi-transparent, should have numerous applications in consumer, commercial, architectural materials (windows) and military markets.”

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.

Global solar cell production has grown over 20% annually for the last 20 years reaching an estimated \$4 billion in 2003. Top manufactures include: Sharp Electronics, BP Solar, GE, Kyocera, Sanyo, Siemens, Shell Solar and others.

With global demand for electricity continually expanding, oil prices setting records and broad recognition of the environment and geopolitical implications of deploying fossil fuels (coal, natural gas and oil) to power generation plants, solar energy has emerged as an extremely promising and underutilized source of clean, infinite and sustainable energy.

Dr. Stephen R. Forrest’s U.S. DOE subcontract runs from 2004 through 2007.

## **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.