



Regional Growth Partnership
BUILDING A HIGH-TECH, HIGH PERFORMANCE ECONOMY



NEWS

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FOR IMMEDIATE RELEASE

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Buckeye Silicon Receives \$2.6 Million from State of Ohio

Toledo, Ohio - Rocket Ventures, the venture capital arm of the Regional Growth Partnership, is pleased to announce its client company, Toledo-based Buckeye Silicon, Inc. (BeSi) has received commitments for \$2.6 million from the state of Ohio.

BeSi is an advanced manufacturer of solar-grade, crystalline polysilicon and is headquartered at the University of Toledo Clean and Alternative Energy Incubator. BeSi manufactures its polysilicon, the raw material feedstock required for the vast majority of the world's solar panels, using a light-industrial, green, modular process that uses much less energy and physical space than a traditional polycrystalline-silicon production facility, making its production method more efficient.

BeSi will use the funds, which are loans from the Ohio Air Quality Development Authority and Ohio Department of Development, to accelerate the installation of their initial production system and to set up their manufacturing plant in Toledo.

This is the first step of their business plan to ramp production to an annual polysilicon capacity of at least 1,000 metric tons. BeSi's expansion will contribute as many as 150 new, skilled jobs over the next 18 months.

They have been a Rocket Ventures client for over a year and have received a \$50k Rocket Ventures Ignite! Grant. In addition, BeSi has benefited from the services of Rocket Ventures in preparing the plans submitted to the State in obtaining this funding as well as receiving substantial support from the Toledo Port Authority, the City of Toledo and the University of Toledo.

"BeSi is a very important Rocket Ventures client company and we supported them through the loan application process and are thrilled that they received these funds," said Greg Knudson, Rocket Ventures director.

"Buckeye Silicon is delighted to expand its operations to Northwest Ohio," said Mark Erickson, BeSi Executive Vice President. "Positioned as a major logistics hub with ready access to a skilled workforce and is supported by a cohesive business, academic and public-sector environment are some of the operational advantages that Toledo offers BeSi. We are confident that our Green Polysilicon™

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business can help anchor a significant opportunity for the region's renewable energy ecosystem advancement."

About Rocket Ventures

Rocket Ventures, a division of the Regional Growth Partnership, is a pre-seed, early stage venture fund for technology-based entities/companies operating within the state of Ohio. It consists of \$15 million in state funding and \$7.5 million in private sector investment.

About Launch

Launch is a technology-based business incubation program of the Regional Growth Partnership. Launch provides comprehensive business assistance for entrepreneurs and start-up companies that are commercializing revolutionary, world-class technologies, to accelerate company growth and time to-market-entry.

About The Regional Growth Partnership

The Regional Growth Partnership is a private nonprofit development corporation dedicated to fostering local, national, and international economic growth opportunities for Northwest Ohio and Southeast Michigan. The Regional Growth Partnership acknowledges the contribution of the state of Ohio, Department of Development and Thomas Edison Program, which provide funding in support of the Launch program.

About Buckeye Silicon, Inc. (BeSi)

Buckeye Silicon, Inc. is devoted to develop and operate world-class, polysilicon manufacturing and production. BeSi is a wholly-owned subsidiary of Sphere Renewable Energy Corp (SREC) that has its global headquarters in Arcadia, California. SREC is an energy sciences company focused on the advanced chemical materials innovation that are delivered by its proprietary, clean-energy manufacturing technologies.