

Investment opportunity:

TRANSPARENT SOLAR SHADING AND POWER PRODUCTION

A Danish based company offers solutions for solar shading and solar power that integrate into glazing facades. **3rd round – EUR 6m sought**

The market opportunity

Focus on climate change, new legislation on energy efficiency in buildings and desire to reduce the rising energy costs in non-domestic buildings are key drivers for **intelligent solar shading and photo voltaic solutions for glazing facades**.

The solution

The company has developed a metal film which features a 3D micro-lamella structure. Embedded into insulating glazing panes this is a **transparent and effective solar shading** structure, replacing exterior solar shading devices whilst providing an aesthetic, robust and economic solution that can easily be integrated into **any type of glazing facade**. The next product version under current development will have the ability to **transform shielded solar energy into electric power** (photo voltaic - PV) and this product is expected on the market in 2012.

The product enables large glazing facades with minimized A/C and cooling need. Applying the product

- developers save A/C investment and get a competitive solar shading
- building owners save energy and maintenance costs for A/C and cooling and get a higher indoor comfort level
- end users experience outdoor light inside, without the discomfort of direct sun beam heating

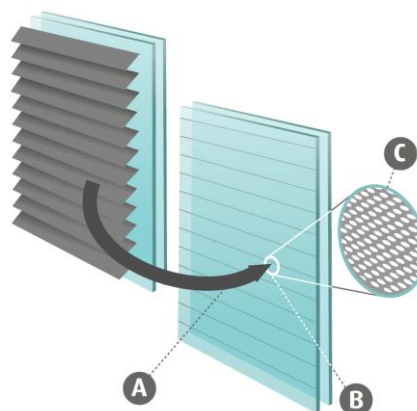
The IPR of the solutions are protected by **several patents and patent applications**.

The business model

The products are primarily sold to companies within the glazing industry who **embed the products** into traditional 2- or 3-layer glazing panes and supply the finished panes as value added products to the window/facade industry. The product is **branded in a manner similar to the GoreTex brand**, and strong relations to more OEM customers are being developed. For high profiled architectural projects the products are sold in direct project sales.

Vision and mission

The company's product is aimed to take **3 % of the EUR 1.2 billion European market for solar shading glass** by 2014. The products will replace a significant



- A) Transparent metal film replaces exterior lamellas
 B) Layer fitted during manufacturing of glazing pane
 C) Layer consists of a micro-lamella structure

part of the present exterior shading devices, and a significant part of sold products will have PV capability. Market penetration will be via project and OEM sales in Germany and Denmark, as well as OEM sales in Europe and partly USA and Asia.

Company status

The company was founded in 2003 and has raised EUR 4.9m in 2 rounds (2003 and 2008). The first commercial version of the product has been successfully launched, sales are ongoing and several reference installations and OEM sales channels are established. The development of the PV version of the product is ongoing and this product is expected on the market in 2012. The organization includes 8 employees by December 2009, being increased to 13 during 2010 to fit product development and sales objectives.

Management team

Carsten Haake (CEO) and Eik Bezzel (CTO) form the management team.

- CEO with strong commercial sales and management experience within the construction industry.
- CTO is founder of the company and has solid R & D experience within the construction industry including 8 years of R & D within PV.

Capital requirements

The company is seeking to raise EUR 6m in early 2010 in its 3rd funding round.

For further information on this opportunity please contact chairman Bjarne H. Jensen (Vækstfonden), +45 2941 8566, bhj@vf.dk.