

## PRESS RELEASE

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### **NEA Invests \$18 Million in SolFocus Series A Funding**

#### *Expands Commitment to Energy Related Firms*

*Menlo Park, California – July 25, 2006* – New Enterprise Associates (NEA) announced today that it has invested \$18 million in SolFocus, a leader in solar concentrator photovoltaic (CPV) systems. NEA led the investment, with NEA General Partner Scott Sandell joining the company's board of directors, and Arno Penzias, NEA Venture Partner, joining the technical advisory board. Funds from the \$32 million Series A financing will be used to ramp-up production and for team expansion.

“SolFocus is in a very hot space, with products that are not only in demand but that are technically superior in numerous ways,” said Scott Sandell. “We’re very much looking forward to working with this experienced and focused team of professionals to expedite time-to-market for these critical systems.”

SolFocus’ innovative use of CPV technology stands on the forefront of the solar power plane, providing a solution for the silicon bottleneck shortage that has previously hindered solar power technologies. The product’s combined use of high-efficiency cells with low cost collection optics significantly reduces the cost of solar power, and its fully enclosed, highly reliable package is ready for large scale field deployment and test.

“Support from NEA will allow SolFocus to rapidly build-out our production line,” said Gary Conley, CEO of SolFocus. “The sooner we can complete our reliability test series and increase production, the sooner we can escalate use of this clean, affordable and

universally available electric energy. We're very pleased that NEA shares our vision for this application."

About SolFocus, Inc.

Palo Alto, California-based SolFocus develops and markets products that generate electricity using concentrator solar photovoltaics. The low-cost of SolFocus solar panel products will enable a dramatic reduction in the cost of delivering renewable solar energy, and enable solar to compete with conventional fuels in multi-billion dollar energy markets. For more information, please visit [www.solfocus.com](http://www.solfocus.com).

About NEA

New Enterprise Associates (NEA) is a leading venture capital firm focused on helping entrepreneurs create and build major new enterprises that use technology to improve the way we live, work and play. Since its founding in 1978, the firm has followed the same basic principles: support their entrepreneurs, provide an excellent return to their limited partners and practice their profession with high standards and respect. Practicing classic venture capital for 28 years, NEA focuses on investments at all stages of a company's development, from seed-stage through IPO. With approximately \$8.5 billion in committed capital, NEA's experienced management team has invested in over 500 companies, of which more than 150 have gone public and more than 200 have been acquired. NEA has offices in Reston, Virginia, Menlo Park, California and Baltimore, Maryland. For additional information, visit [www.nea.com](http://www.nea.com).

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