

CAPRICORN CLEANTECH FUND INVESTS € 3.5 MILLION IN METALLKRAFT AS

Leuven – 18 December 2008, Capricorn Venture Partners announced today its investment in Norway based Metallkraft AS, Kristiansand.

The wafer cutting process, a crucial step in the production of silicon solar modules, requires large amounts of cutting slurry. The slurry consists of abrasive silicon carbide particles and glycol, and is quickly polluted during the cutting process by silicon dust, metal particles from the saw wire and water.

Metallkraft has introduced a patented technology that ensures that the spent slurry is effectively recycled and that all pollutants are turned into commercially interesting products. This technology results in 100% recycling without adding any chemicals. The recycled slurry can be re-used as it retains fully its cutting abilities, at a fraction of the cost of fresh slurry.

Metallkraft employs globally more than 40 persons and builds on many years of experience in research and development in the area of silicon recovery and silicon carbide slurry recycling. Its business supports the solar industry, particularly in its endeavours to improve the environmental footprint standards. The company announced recently that full process installation in its Yangzhou plant will be completed next month with operational start scheduled for February 2009. Furthermore it is planned that by the end of 2010 a major Metallkraft plant in Singapore starts serving REC ScanWafer's new 650 MW wafer manufacturing operation with recycling services.

Paul Decraemer, Head Cleantech Investment Practice states: "We are particularly pleased that our Capricorn Cleantech Fund can join a leading group of Norwegian and International investors in this oversubscribed round of financing of € 22.8 million. We are convinced that Metallkraft will play a key role on the international scene as a leading enabler in the solar industry"

"Metallkraft contributes substantially to the greening of Mother Earth. Our technology cuts wafer slurry costs significantly, thereby bringing the solar industry towards the shared goal of grid parity. This is, however, a continuous process and Metallkraft aims to be at the forefront of the development.", says Gunnar Kulia, Chief Executive Officer of Metallkraft AS.

For more information see www.metallkraft.no or contact Gunnar Kulia, CEO, gunnar.kulia@metallkraft.no, tel. +47 90146597

About Capricorn Venture Partners

Capricorn Venture Partners is a pan-European manager of venture capital funds seeking to invest in technology based growth companies. The Capricorn Cleantech Fund is Capricorn's third consecutive venture capital fund. The fund invests in European growth companies developing innovative breakthrough technologies in the fields of renewable energy and energy efficiency, water purification and re-use, bio based material conversion and biorefinery platforms, clean air, climate change, green chemistry and advanced materials, materials recovery and recycling.

The investment team of Capricorn is composed of experienced investment managers with deep technology expertise and a broad industrial experience, and will be expanded in light of the Capricorn Cleantech Fund's recent successful closing.

The Capricorn Cleantech Fund benefits from an investment by the European Investment Fund through the "Competitiveness and Innovation Framework Programme" of the European Union.

For more information see www.capricorn.be or contact Dr Jos B. Peeters, Managing Partner, jos@capricorn.be – tel. +32 16 28.41.00.