

BT Imaging Closes Funding Round

SYDNEY, AUSTRALIA--(Marketwire - 08/23/10) - BT Imaging Pty Ltd (BTi), the world's leading supplier of luminescence-based inspection and quality control systems for the photovoltaic manufacturing industry, today announced the completion of its Series A2 financing round totaling US\$3.8 million (A\$4.5 million). This round of financing includes existing investors Allen & Buckeridge and Uniseed, and new investor, Applied Ventures, LLC, the venture capital arm of Applied Materials, Inc. (NASDAQ:[AMAT](#) - [News](#)). Applied Ventures is taking an equity stake in BT Imaging. The funds will enable BT Imaging to accelerate product development, launch global expansion plans, and strengthen and defend its portfolio.

"Securing additional funding in this challenging economic environment demonstrates investor confidence in BT Imaging's products and management," stated Ian Maxwell, CEO of BT Imaging. "Due to the yield and efficiency gains that our products enable, we are experiencing strong demand from manufacturers in multiple segments of the photovoltaic manufacturing industry. This financing provides us with additional R&D and product development capability, putting the company at least a year ahead of its original roadmap. Not only can we enhance our current offerings, we can also provide the photovoltaic industry with new solutions to address critical yield challenges. As the world's largest supplier of equipment to the PV solar industry, we are very pleased that Applied Materials recognizes the unique strength of BTi's technologies and its potential for widespread adoption."

Demand for BT Imaging's inspection systems has been steadily increasing since the company's launch in 2008. The company's inspection and quality control systems are used by Tier 1 wafer and cell manufacturers in Europe, Australia, Taiwan, China, and Japan, with many key customers placing repeat orders. The company's first product, the LIS-R1, is being used by leading research institutions to qualify new photovoltaic manufacturing processes.

"As the solar industry continues to expand, we see an increasing need to address quality control applications to achieve higher production yields and optimized efficiency," stated J. Christopher Moran, Vice President and General Manager of Applied Ventures. "Our investment in BT Imaging aligns well with Applied Ventures' strategy of fostering innovative technology to help drive down the cost per watt of solar power."

BT Imaging's suite of inspection systems utilizes the company's proprietary photoluminescence imaging technology. With applications across the PV manufacturing supply chain, BT Imaging systems enable yield and cell efficiencies gains for PV manufacturing lines. With a focus on enabling customers to maximize their profits and reduce manufacturing cost, BT Imaging systems can be effectively used to predict cell performance, material quality control, identify process and material faults, and for process control and debug.

About BT Imaging -- www.btimaging.com

BT Imaging designs and develops luminescence-imaging systems for the photovoltaic manufacturing industry. BT Imaging's systems are used for research, product and process development, production manufacturing inspection, and quality control of silicon blocks, wafers, photovoltaic cells and photovoltaic modules. Originally developed at the world-leading Centre of Excellence for Advanced Silicon Photovoltaics and Photonics at the University of New South Wales, by Thorsten Trupke, BT Imaging's chief technical officer, and Robert Bardos, the company's vice president of research and development, BT Imaging's patented photoluminescence technology uniquely allows real time electronic inspection of every wafer or solar cell processed through a manufacturing line. Headquartered in Australia, BT Imaging has a world-class R&D centre with close ties to the University of New South Wales; sales and marketing operations based in Germany and California; and distributors in Japan, Korea, Taiwan, China and South East Asia. BT Imaging's management team brings together outstanding expertise in production tool design and development, semiconductor physics, chemical engineering, photovoltaics, image processing, inspection, and yield.

About Applied Ventures -- www.appliedventures.com

Applied Ventures LLC, a subsidiary of Applied Materials Inc., invests in early stage technology companies with the high growth potential that provide a window on technologies that advance or complement Applied Materials' core expertise. Applied Ventures' investments help develop

technologies and markets that provide natural extensions of Applied Materials' businesses and can stimulate the growth of applications for its products and services. Applied Materials, Inc. is the global leader in Nanomanufacturing Technology solutions with a broad portfolio of innovative equipment, service and software products for the fabrication of semiconductor chips, flat panel displays, solar photovoltaic cells, flexible electronics and energy efficient glass.

About A&B -- www.a-b.com.au

Allen & Buckeridge (A&B) is an early and expansion stage venture capital firm dedicated to investing in and helping build global companies of significant and lasting value. Our strategy is to be the lead investor in companies that seek to address international markets through unique and differentiated technology. Typically, we invest \$3 to \$5 million initially and expect to invest \$5 to \$15 million over the life of a company. We take a patient, long-term view toward building value and look for companies and entrepreneurs that share this perspective. A&B currently manages approximately \$280 million spread across several funds. Our investors include some of the largest superannuation funds and institutions in Australia as well as strategic overseas corporations such as IBM. Since our inception in 1996, we have invested in over 45 technology companies, a number of which have since been listed on public markets or sold in successful trade sales.

About Uniseed -- www.uniseed.com

Uniseed is a \$61 million commercialization fund operating at the University of Queensland, New South Wales and Melbourne. Apart from these three universities, Western Australia's largest non-governmental superannuation fund, Westscheme, is also a member. Uniseed has made over 30 investments in technologies arising from its partner universities, including Vintela (AVCAL Best Early Stage Deal 2005) and QRx-Pharma (largest biotech IPO in ASX history).