

Solar Silicon Solution

**PHOTON San Francisco
Conference**

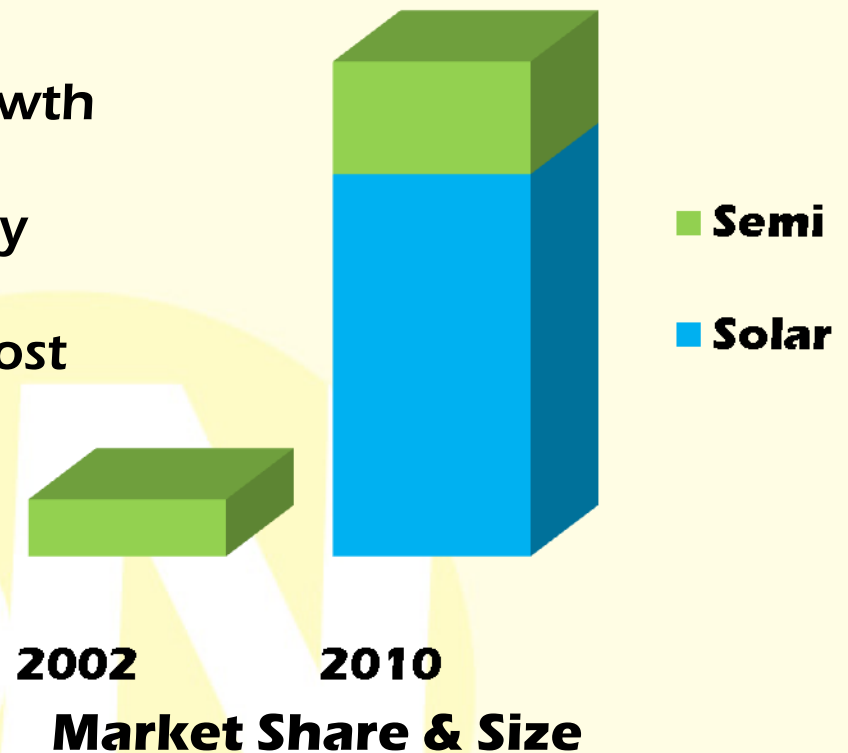
2 December 2008



A Decade of Change

Silicon: Complete market change in less than a decade

- Different customer requirements
- Moderate → Rapid Growth
- High → Moderate Purity
- Small → Highest % of cost



Solar's Success is Silicon's Challenge

The #1 Market Constraining Factor

- **Cannot support growth**
- **Highly capital intensive**
- **High energy cost**
- **Hard to adapt to market needs**
- **Over-engineered**

Tailored solution needed

A Material World

**Polysilicon a \$6B market with 45%+ sustained growth
...Creating a feedstock shortage!**

WIRED

“Silicon shortage stalls solar” 28 Mar 2005

“Silicon shortage hits solar power hopes” 20 Nov 2006

FT.com
FINANCIAL TIMES

REUTERS

**Q-Cells says silicon shortage can last until 2009”
14 Jan 2007**

“Poly Prices not declining for Some Time!” 4 Nov 2008

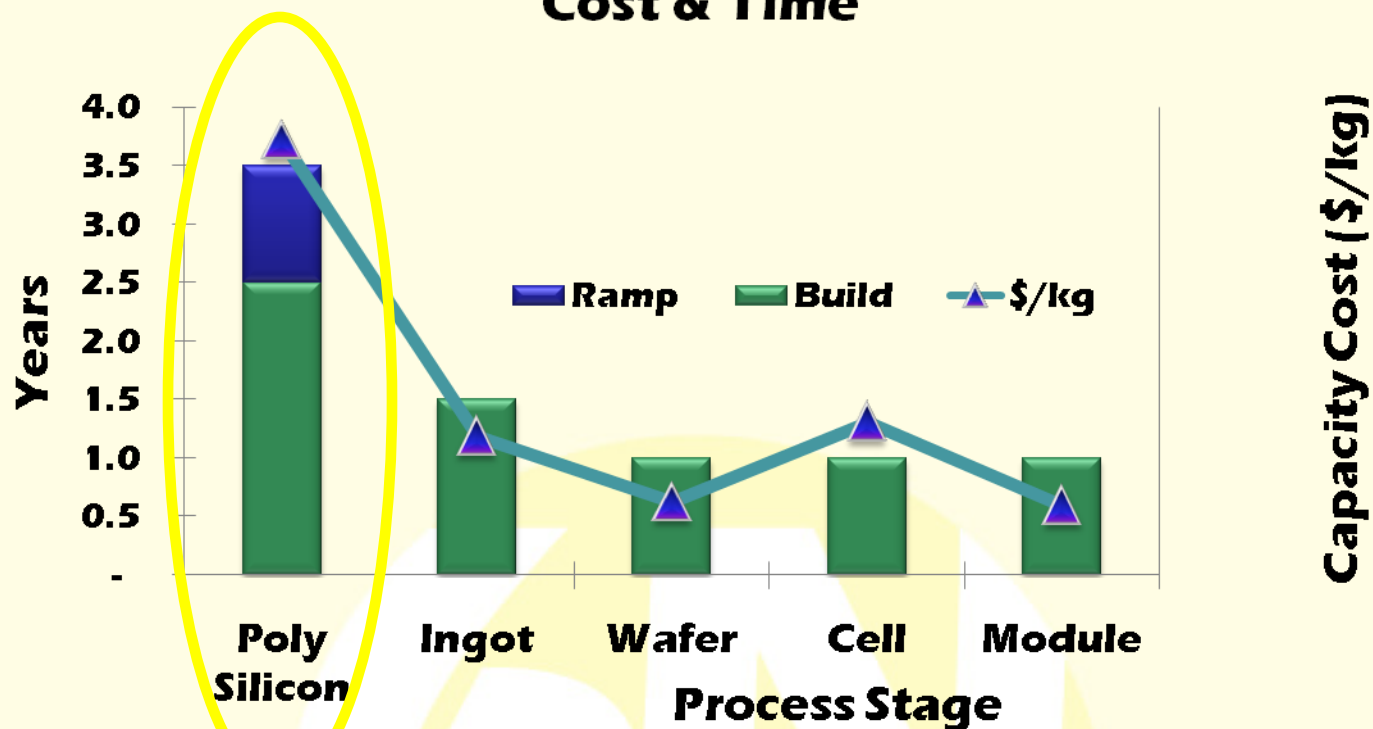
FBR
CAPITAL MARKETS

“Material cost is the dominant cost in PV. Forever!”

Boris Klebensberger, COO SolarWorld, 27 Sep,2007

The Value Chain Bottleneck

New Capacity Additions: Cost & Time



Source: SoIMic 3 April 2007, 6N

Polysilicon is the industry bottleneck

Solution

Disruptive metallurgical process

- Patents pending
- Purity demonstrated
- Advantages confirmed
- Revenue producing



The Innovation

Metal solvents draw out impurities



“Disruptive innovations were technologically straightforward, consisting of off-the-shelf components put together in a product architecture that was often simpler than prior approaches.”

The Innovator’s Dilemma

At lower operating temperatures

Comparison

| | 6N Silicon | Conventional | Factor |
|---------------------------|---------------------------------------|-----------------------------------|--------------------------|
| Process | Metallurgic (molten metal) | Vapor deposition | |
| Cost (per 1,000 T) | <\$15 million | \$120+ million | 1/10th |
| Construct | 6-12 months | 3-5 years | 1/5th |
| Footprint | ~ 2,000 m² | Hectares | 1/20th |
| Environment | Benign | Hazard & safety issues | |
| Energy | < 20 kWh/kg | 100 kWh/kg | 1/5th |
| Market | Solar | Semiconductor | |

Same investment: 10x the capacity in 1/5th the time

Designed for Solar

6N Innovation

True solar grade purity

- High efficiency
- High yield process

Provides

- High cell efficiency
- High ingot & wafer yield

Solves fundamental cost challenge & speed to scale



Management

- **Paolo Maccario, CEO**
 - 12 years CEO experience, 22 yrs in metals & automotive
 - Duke MBA, Masters Mechanical Engineering
- **Scott Nichol, President & CTO**
 - 13 years experience in metallurgical innovation
 - Ivey MBA, Metallurgy, P. Eng
- **Dan Ardila, CFO**
 - 20 years in steel production
- **David Dunnison, VP Business Development**
 - 25 years Exec experience, clean-tech & semiconductor
 - Harvard MBA, BSc Chemistry
- **Paul Tuzi, Plant Manager**
 - 17 years in automotive & metallurgical business

Key Investors

Good Energies

- **World's pre-eminent Solar and Clean-tech investor**

Ventures West

- **Largest independent VC in Canada**
- **Oldest Clean-tech investor in Canada**

Yaletown Venture Partners

- **Focused Fund**
- **Recognized Clean-tech expert**

Milestones

Completed

Jun 06

Incorporated

Mar 07

\$6m A Round for R&D

→ Sep 07

70 T/yr Pilot

Mar 08

\$20m B Round

→ Sep 08

2,000 T/yr production

In Process

08 Q4

Aggressively ramp production

09 Q1

Establish new location for next phase



Distinction

- Technology Green 15, Sep 08
- Red Herring Top 50, Sep 08
- Technology Green 15, Sep 07
- Next 10 Cleantech, Corporate Knights, Oct 07
- 10 Hottest Startups, Red Herring, Sep 07
- Best Presenting Company, Banff Venture Forum, Sep 06



Summary

Tailored solution for #1 problem in high growth industry

- **Low temperature, metal solvent approach**
- **Metallurgy, clean-tech & semiconductor experience**
- **Committed investors**
- **Strong customers**
- **Recognized leader**

Adding Value-add Partners

Technology Green 15

Thank you!



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