



Advent Solar Secures \$30 Million in Series C Funding

Company to build a 25 megawatt solar cell plant at Mesa del Sol

Albuquerque, New Mexico – November 10, 2005 – Advent Solar, Inc., a manufacturer of advanced solar cells and modules, announced today that it has secured \$30 million in Series C funding. The round was led by Battery Ventures, a venture capital firm focused on investing in technology-driven companies at all stages of growth. Existing investors EnerTech Capital Partners, @Ventures, the New Mexico Co-Investment Partners (managed by Fort Washington Capital Partners Group), and Angels with Attitude also participated, as did new investor, Firelake Capital.

Advent Solar will use the financing to build and operate a 25 megawatt plant for the production of its photovoltaic (PV) solar cells and modules. The company applies a unique Emitter Wrap-through (EWT) design to its back-contact solar cells, delivering higher efficiency, lighter weight, and lower per-watt cost than traditional solar cells. This patented design was originally developed at Sandia National Laboratories.

Advent's new production facility will be located in Mesa del Sol, a brand new 12,000 acre development and solar cluster in Albuquerque, New Mexico. Advent will ship its first products to customers later this year from its pilot line, and expects to be in full production at its new facility in 2007.

“Advent is bringing to market a full line of advanced PV cells and modules that have the potential to be much lower cost than conventional technology,” said Advent CEO Rusty Schmit. “Unlike thin films and organic PV technologies; Advent’s technology uses industry-standard materials and processes that can more than satisfy our customers’ requirements in a market where demand exceeds supply, while significantly lowering implementation risk.”

“There is pent-up user demand for highly efficient, affordable alternative energy, and Advent has shown through its rapid pilot development that they have the technology and the strategy to meet that demand,” said Battery Ventures Partner, Ken Lawler, who joins the company’s Board of Directors. “The innovation in the industry continues at rapid pace, and we’re looking forward to working closely with this particular team to support the continued growth trajectory and help execute their plans to scale to high-volume production.”

-more-

About Advent Solar

Advent Solar, Inc. is a leading manufacturer of innovative solar cells and modules. Its unique, exclusive cell technology was originally developed at Sandia National Laboratories (SNL), and is in a class of solar cells referred to as back-contact cells. This technology is the basis for Advent's high performance products with dramatically lower cost than conventional solar photovoltaic (PV) technology.

About Battery Ventures

Founded in 1983, Battery Ventures is a leading venture capital firm focused on investing in technology companies at all stages of growth from seed to later stage and tech buyouts. Battery leverages its people, expertise and capital to actively guide companies to category dominance. From its offices in Wellesley, MA and San Mateo, CA the partnership manages over \$2 billion in committed capital, including its new fund of \$450 million. For more information, visit www.battery.com.

About EnerTech Capital Partners.

EnerTech Capital Partners, ECP, was founded in 1996 and is a leading, early-stage, energy technology investor. For more information, visit www.enertechcapital.com

About @Ventures

@Ventures, the venture capital group affiliated with CMGI, Inc., invests in early-stage and mid-stage technology companies. Formed in 1995, @Ventures has funded more than 70 Internet, software, IT and clean energy companies, focusing on early-stage companies in emerging but potentially large markets. The primary focus of @Ventures' fifth fund, formed in 2004, is on investments in clean energy technologies, including alternative energy, energy efficiency, and water purification and management. For more information, visit www.ventures.com.

About New Mexico Co-Investment Partners, managed by Fort Washington Capital Partners Group

Fort Washington Capital Partners Group is the private equity division of Fort Washington Investment Advisors, Inc. FW Capital currently offers fund of funds, co-investment funds and private equity advisory services to a wide range of institutional investors including public and state entities, corporations, banks, insurance companies, endowments and foundations and high-net-worth individuals.

###