

ANNUAL GENERAL MEETING

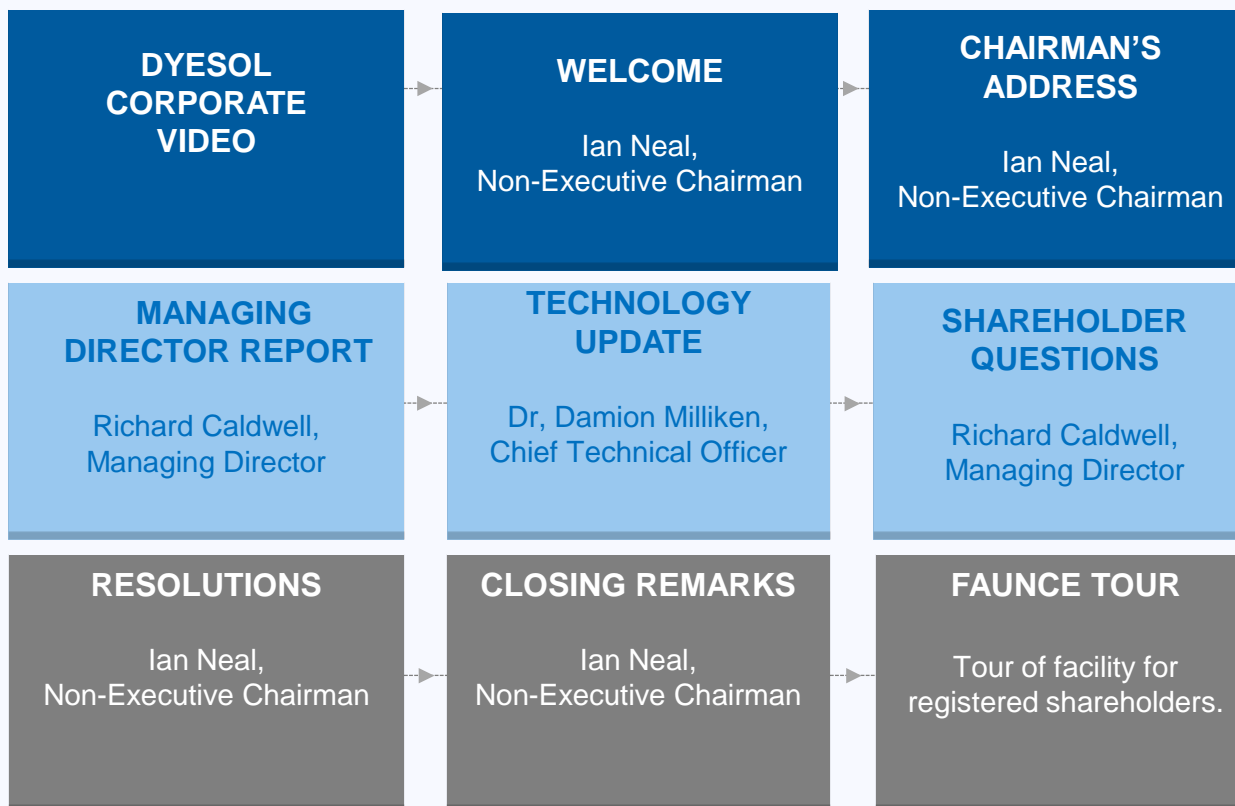
DYESOL BOARD AND MANAGING DIRECTOR

26 NOVEMBER 2015

Disclaimer

This presentation includes forward-looking statements that are subject to many risks and uncertainties. These forward-looking statements, such as statements about Dyesol's short-term and long-term growth strategies, can sometimes be identified by use of terms such as "intend," "expect," "plan," "estimate," "future," "strive," and similar words. These statements involve many risks and uncertainties that may cause actual results to differ significantly from what may be expressed or implied in these statements. Dyesol has taken care in the preparation of this presentation and believes that all statements are made in good faith and based on reasonable grounds. However, readers are cautioned not to put undue reliance on forward-looking statements. Dyesol disclaims any obligation to update information contained in these forward-looking statements whether as a result of new information, future events, or otherwise.

AGENDA



CHAIRMAN'S ADDRESS



Non-Executive Chairman, Ian Neal

DYESOL BOARD



Ian Neal, BCom, Dip Sec
Non-Executive Chairman



Nicola Swift, CFA,
BA (Mod) Legal
Science, MA,
MAICD
Non-Executive
Director



Gordon Thompson,
BE(Hons),
M.EngSc, FIE
(Aust)
Non-Executive
Director



Richard Caldwell,
BEc LLB SFin
Managing Director



Rob McIntyre, Ph.D
Fundamental Surface
Electrochemistry
Non-Executive Director



Lynette McDonald LLB
Non-Executive
Director

CHAIRMAN'S ADDRESS

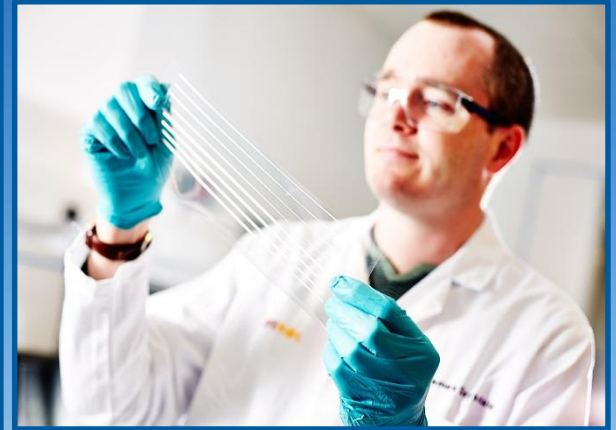
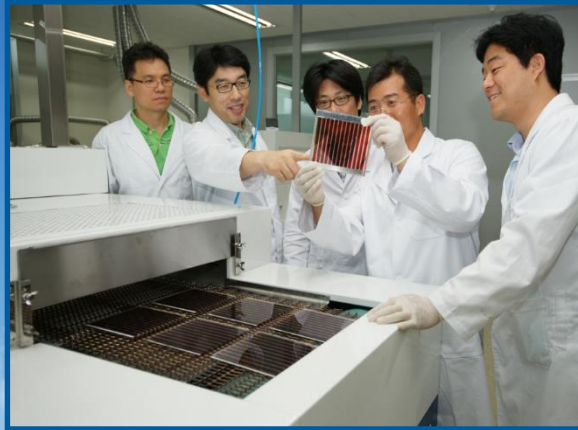


Ian Neal, BCom, Non-Executive Chairman

CHAIRMAN'S ADDRESS

- Persistence and determination alone are omnipotent – Calvin Coolidge
- Under the Managing Director, Dyesol is undergoing a cultural transformation focussed on success and winning ways
- The recent ARENA LCOE study highlights focus on the solar golden triangle – cost, efficiency and life
- LCOEs of 9.6 to 12 Australian cents are highly competitive, especially in the context of the versatility of PSC
- Market entry will be risk mitigated, first addressing solar utility opportunities
- The change of country leadership is already having positive benefits for the technology sector – it's amazing

MANAGING DIRECTOR'S REPORT



Managing Director, Richard Caldwell

LEADERSHIP TEAM



Richard Caldwell,
BEc LLB SFin
Managing Director



Prof Hans
Desilvestro, BSc,
PhD
Chief Scientist



Dr Luca Sorbello,
BSc, MA, PhD
Sales & Marketing
Manager



Chris Moore,
BSc
Steel Group Leader



Dr Andrew King,
PhD
President Dyesol
Europe



Kian Niu, MBA
(UK), CA, ACIS, B
Com
Chief Financial
Officer



Dr Damion
Milliken, BEng
(Mats), PhD
Chief Technology
Officer



Sung Lee,
BEng
(Electrical), MBA
Glass Group
Leader



Dr Yanek Hebting,
PhD
Materials R&D and
Production Manager

MANAGING DIRECTOR PRIORITIES



BUSINESS MODEL AND CAPITAL STRUCTURE

Dyesol Business Model:

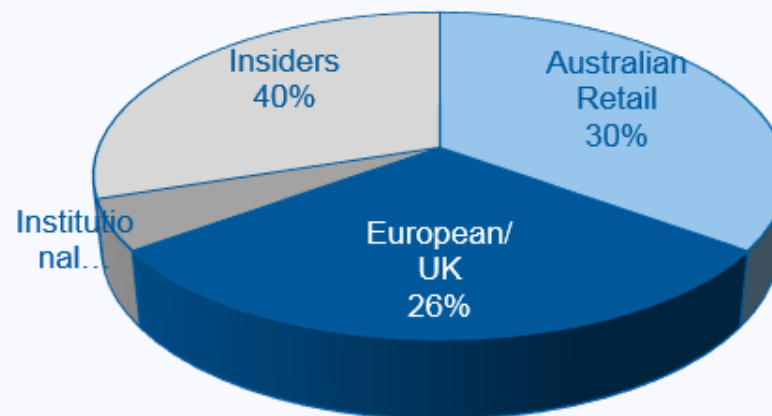
- ✓ Dyesol is a manufacturer of key PSC materials, next-gen technology and PV panels – there are additional avenues for commercial exploitation including finance and installation.
- ✓ Dyesol partners with leading multinational manufacturers that possess strong brands and established routes to market that are seeking to embed PSC technology into their products to diversify their product offering.

Dyesol Partnership Experience:



>7000 Shareholders

Profile



Equity Snapshot

Ticker ASX/Germany	DYE / D5I
12 Month Range	A\$0.20 – A\$0.39
Shares Outstanding (fully diluted)	377.5 million
Market Capitalisation @A\$0.29/share	A\$109.5 million

As at 23 November 2015

XETRA

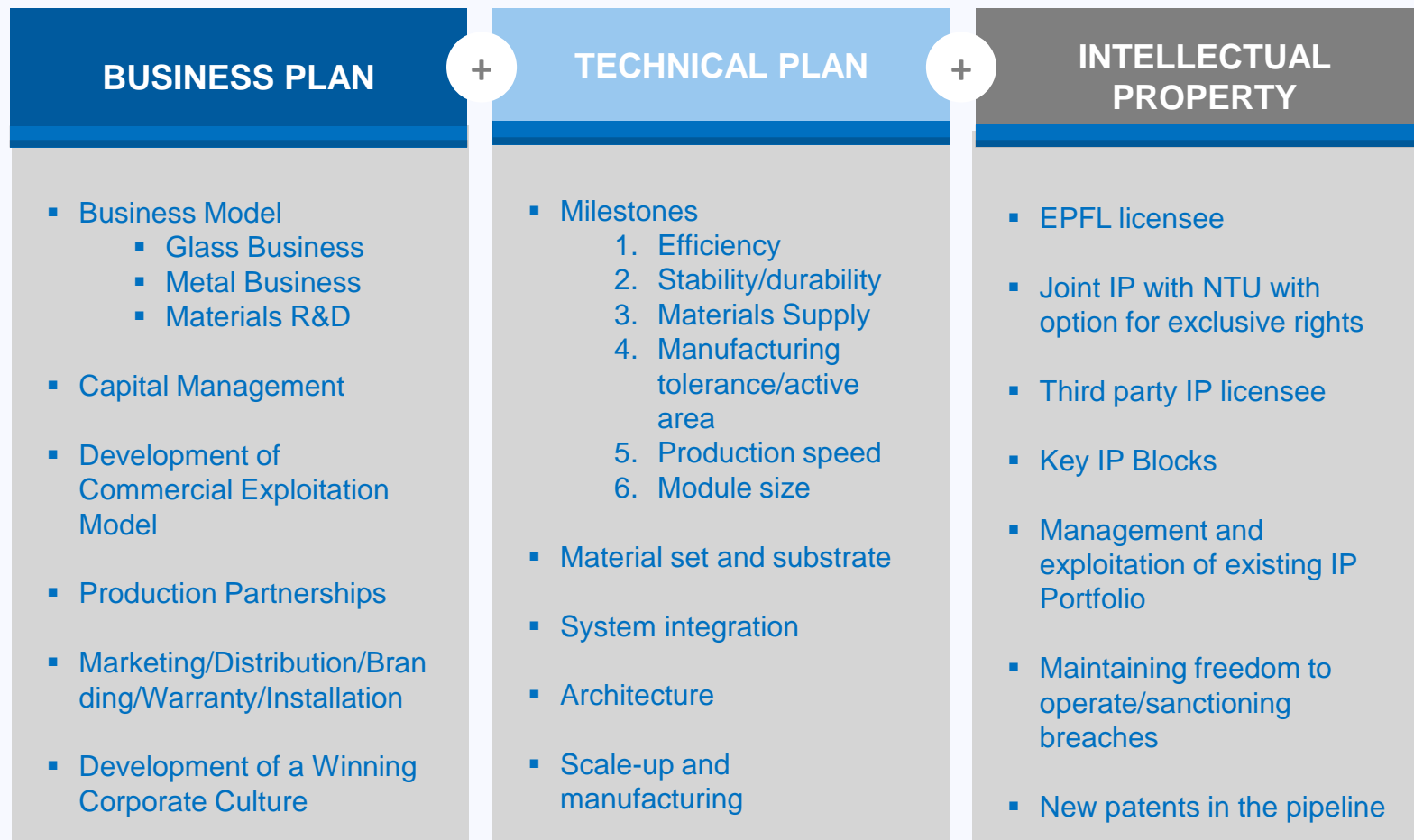
DEUTSCHE BÖRSE
GROUP

D5I



BUSINESS STRATEGY

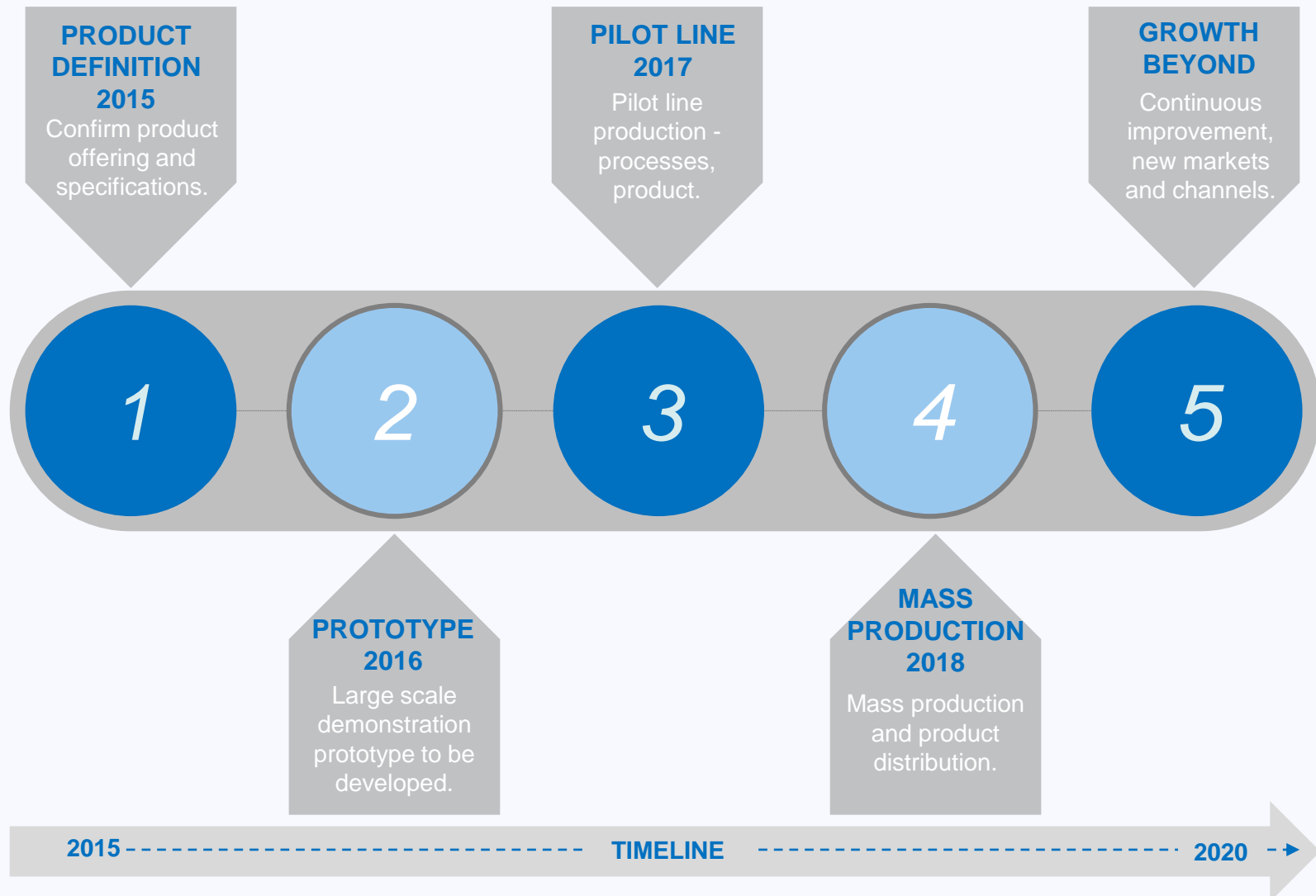
Dyesol's Business Strategy has three components, combined they direct the effort of global resources towards the successful commercialisation of PSC technology:



FY 2015 HIGHLIGHTS

QUARTER 1	QUARTER 2	QUARTER 3	QUARTER 4
<ul style="list-style-type: none"> • 3rd Major Quarterly Technology Development Plan Milestone Achieved – 500 hours of light soaking @ 1 Sun and 75 °C Stability • Letter of Intent Signed with Tata Steel UK for 5 Year Distribution Agreement • Dyesol Forecasts Sub-Parity LCOE for Perovskite Solar Cell Technology • Dyesol and Cristal Announce Formal Technical Collaboration in the UK 	<ul style="list-style-type: none"> • 4th Major Quarterly Technology Development Plan Milestone Achieved – Module Active Area > 80% • Dyesol partners with EFACEC on Novel Laser-Assisted, Glass Frit Sealing Technology • Heads of Agreement Signed with Nesli DSC to Commercialise PSC in Turkey • Dyesol Formalises Industrial Partnership with SPECIFIC 	<ul style="list-style-type: none"> • 5th Major Quarterly Technology Development Plan Milestone Achieved – 10% Test Cell Conversion Efficiency Using Porous Carbon Design • Tasnee Completes \$20M Strategic Investment Option with Final \$6M tranche • The Development Bank of Turkey (TKB) Signs Funding Letter of Intent • Tasnee Strengthens Strategic Investment with Key Board Appointments 	<ul style="list-style-type: none"> • 6th Major Quarterly Technology Development Plan Milestone Achieved – 10% Test Cell Conversion Efficiency for all Carbon Designs • EPFL Publishes 1000 hours Light Soaking and 85 °C Thermal Stability • Dyesol Confirms Commercialisation Schedule for Glass and Steel Substrates • Dyesol Enters Solliance Consortium to Confirm Its Commitment to Steel-Based Substrates
RESULTS			

COMMERCIALISATION PATHWAY



FY2016 Sources & Uses of Funds



- Mix of non-dilutionary (grants and rebates) and dilutionary (current equity raising) expected
- Dyesol to maintain reasonably constant “burn” or opex rate of approximately \$6 million - \$7 million per year after significant ATO R&D Rebate claim
- Additional funds expected to come from emerging Australian, European and Turkish grant programs
- Extra funds may be judiciously applied to (1) Major Area Demonstration Project, (2) Consolidation of Australian R&D facilities and (3) Acceleration of Technology Development Plan
- Savings from scale-back and restructuring of UK and Korean teams

FY 2016 OUTLOOK

THE YEAR AHEAD



BUSINESS PLAN

BUSINESS PLAN

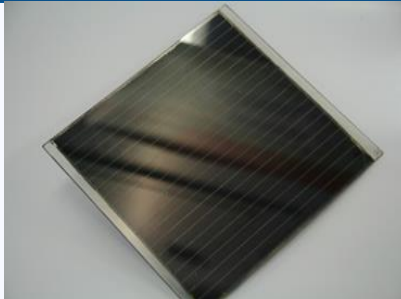
Further development of commercial exploitation model

INVESTMENT

Maximising non-dilutionary funding in new projects

FINANCIAL MANAGEMENT

Implementation of rigorous development budgets



TECHNOLOGY

R&D

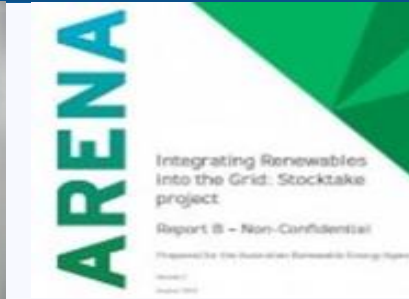
Scaling to larger devices
e.g. Major Area Demonstration panels

MATERIALS

Focus on stability & durability in carbon-based PSC architecture especially

INNOVATION

LCOE that outperforms 1st & 2nd Gen solar



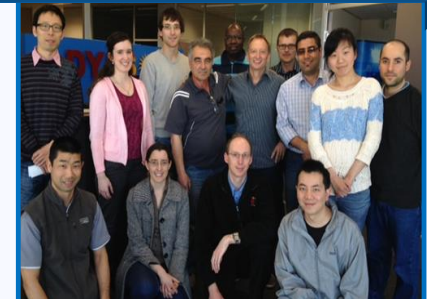
PARTNERSHIPS

PROTOTYPE

Appointment of Major Area Demonstration prototype development partner

MANUFACTURE AND DISTRIBUTION

Turkey: industry, finance, government & academia coming together to make this a genuine prospect for mass production



TEAM

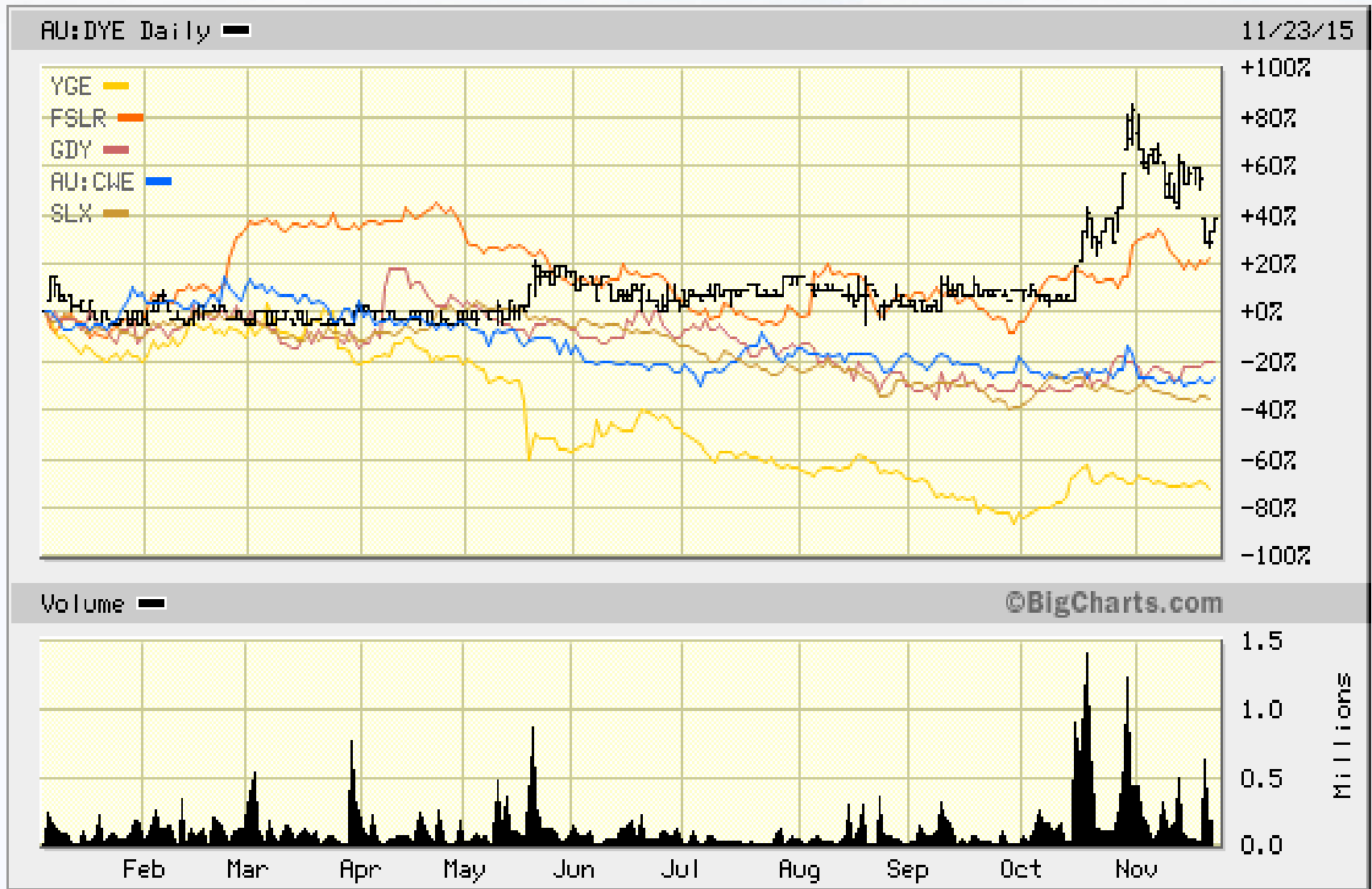
PRODUCTIVITY

Dyesol has the best and most experienced team in the world working on the industrialisation of PSC technology

Centralisation of staff in the UK and Australia underway

Subsidiaries strategically placed in key markets - UK, Italy, South Korea & Switzerland

Dyesol versus National & International Renewables – 12 Month Comparison





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