

Greatcell & Jinko Sign MOU

Queanbeyan, 19 July 2017 – Greatcell Solar Limited (ASX: GSL, formerly Dyesol Limited) is pleased to announce that it has signed a non-exclusive Memorandum of Understanding (MOU) with JinkoSolar (NYSE: JKS), an international Chinese headquartered company and one of the world's largest photovoltaic (PV) solar panel manufacturers. The relationship has formed over several months of discussion and with the close support of Nanyang Technology University (NTU), our academic research collaboration partner in Singapore.

Greatcell will make available developmental Perovskite Solar Cell (PSC) devices and associated information on a strictly confidential basis to enable Jinko to further evaluate the technology with the long-term aim of entering into a formal agreement with Greatcell to commercialise the technology and establish large scale manufacturing.

Managing Director, Richard Caldwell remarked:

"We are delighted to jointly explore commercialisation opportunities with Jinko for our revolutionary technology in China. Jinko is very progressive, recognises the potential of our emerging technology and is a world leader in the solar sector. Moreover, Jinko has a deep understanding of risk-managed technology development and the benefits of economies of scale in manufacture. The possibilities for collaboration are enormous."

About GREATCELL SOLAR LIMITED

Greatcell Solar is a global leader in the development and commercialisation of Perovskite Solar Cell (PSC) technology – 3rd Generation photovoltaic technology that can be applied to glass, metal, polymers or cement. Greatcell Solar manufactures and supplies high performance materials and is focussed on the successful commercialisation of PSC photovoltaics. It is a publicly listed company: Australian Securities Exchange ASX (GSL) and German Open Market (D5I). Learn more at www.greatcellsolar.com and subscribe to our mailing list in English and German.

About JinkoSolar Holdings Co., Ltd

JinkoSolar (NYSE: JKS) is a global leader in the solar industry. JinkoSolar distributes its solar products and sells its solutions and services to a diversified international utility, commercial and residential customer base in China, the United States, Japan, Germany, the United Kingdom, Chile, South Africa, India, Mexico, Brazil, the United Arab Emirates, Italy, Spain, France, Belgium, and other countries and regions. JinkoSolar has built a vertically integrated solar product value chain, with an integrated annual capacity of 5.0GW for silicon ingots and wafers, 4.0GW for solar cells, and 6.5 GW for solar modules, as of March 31, 2017.

About PEROVSKITE SOLAR CELL TECHNOLOGY

Perovskite Solar Cell (PSC) technology is a photovoltaic (PV) technology based on applying low cost materials in a series of ultrathin layers encapsulated by protective sealants. Greatcell Solar's technology has lower embodied energy in manufacture, produces stable electrical current, and has a strong competitive advantage in low light conditions relative to incumbent PV technologies. This technology can be directly integrated into the building envelope to achieve highly competitive building integrated photovoltaics (BIPV).

The key material layers include a hybrid organic-inorganic halide-based perovskite light absorber and nano-porous metal oxide of titanium oxide. Light striking the absorber promotes an electron into the excited state, followed by a rapid electron transfer and collection by the titania layer. Meanwhile, the remaining positive charge is transferred to the opposite electrode, thereby generating an electrical current.

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