



\$5 million Share Purchase Plan

Queanbeyan, 28 July 2017 – Greatcell Solar Limited (**Greatcell** or the **Company**) is pleased to announce a share purchase plan (**SPP**) providing eligible shareholders with an opportunity to increase their shareholding in the Company as it enters an exciting period of scale-up and commercialisation of its revolutionary Perovskite Solar Cell (PSC) technology.

Under the SPP, the Company is offering eligible shareholders the opportunity to purchase fully paid ordinary shares (**New Shares**) at an issue price of \$0.18 per New Share, which is a discount of approximately 13.5% to the volume weighted average price of Greatcell's shares on the ASX during the 5 trading days immediately prior to today. All New Shares will be quoted on ASX and will rank equally with other fully paid ordinary shares on issue.

Greatcell shareholders registered on Greatcell's register of members as at 5.00pm (Perth time) on Thursday, 27 July 2017 (being the business day prior to the release of this announcement) and whose address in the Company's register is situated in Australia or New Zealand (**Eligible Shareholders**) will be entitled to participate in the SPP.

Under the SPP, each Eligible Shareholder will be entitled to apply for parcels of New Shares from as little as \$500 up to a maximum of \$15,000 without incurring brokerage or transaction costs. The SPP is a good opportunity for those shareholders holding unmarketable parcels to increase their holdings without incurring transaction costs.

If subscriptions under the Plan exceed \$5 million, the Company may scale back applications received. If applications are scaled back, any excess application monies will be refunded without interest.

If applications under the Plan are received in excess of \$5 million, the Board retains the discretion to issue more New Shares to satisfy all or part of such applications, subject to the maximum number of New Shares to be issued not exceeding 30% of the issued share capital of the Company immediately preceding the date of issue.

It is intended that the proceeds of the SPP will be used by the Company to continue its work on technology scale-up, testing and accreditation, equipment procurement and facilities fit-out, as well as for general working capital purposes.

The SPP opens on Tuesday 1 August 2017 and is expected to close at 5.00pm (Perth time) on Friday 18 August 2017.

No shareholder approval is necessary in respect of the New Shares issued under the terms of the SPP.

The SPP booklet containing further details of the SPP will also be lodged with ASX. SPP booklets and application forms are expected to be sent to shareholders shortly. Eligible Shareholders should read the SPP booklet before deciding whether to participate in the SPP.

Important Dates:

Record Date	5.00pm (Perth time) on Thursday, 27 July 2017
SPP offer opens	Tuesday, 1 August 2017
SPP offer closes	5.00pm (Perth time) on 18 August 2017
SPP allocation announcement and Scale-back (if any)	Tuesday, 22 August 2017
Issue date	Friday, 25 August 2017
Statement mailing date	Monday, 28 August 2017
Anticipated Quotation date of New Shares	Tuesday, 29 August 2017

Greatcell may vary any of the above dates in its absolute discretion and will advise of any variation by lodging a revised timetable with the ASX.

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 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.

Media & Investor Relations Contacts:

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