

Semprius Closes \$3 Million in Funding, Adds Duke Energy Renewables' President Gregory Wolf to Board

Morgan Creek Capital Management, Illinois Emerging Technologies Fund, and In-Q-Tel back leading innovator in high concentration photovoltaic (HCPV) modules

DURHAM, N.C., Jan. 12, 2012 – [Semprius, Inc.](#), an innovator in high concentration photovoltaic (HCPV) solar modules, recently secured an additional \$3 million in its latest round of venture funding. Morgan Creek Capital Management, Illinois Emerging Technologies Fund, a fund managed by IllinoisVENTURES, and In-Q-Tel contributed to the investment round. IllinoisVENTURES and In-Q-Tel are existing shareholders in the company.

Proceeds from the new funding will be used to expedite construction of a pilot plant to produce high-efficiency, low-cost solar modules. This tranche of funding is a follow-on to the Series C round in July 2011 led by [Siemens](#) Venture Capital.

In addition, the company announced that Gregory Wolf, president of Duke Energy Renewables, joined Semprius' board of directors. Wolf leads Duke Energy's non-regulated renewable power business that delivers wind and solar energy solutions for customers throughout the United States.

"There is a large market opportunity for Semprius as they capitalize on the growing global demand for utility-scale solar," said Wolf. "I'm eager to work with this outstanding North Carolina growth company as they accelerate the adoption of solar energy in many key markets."

Semprius delivers a unique, HCPV module design that begins with its proprietary micro-transfer printing process. This process enables the company to use world's smallest solar cell – approximately the size of a pencil point – to create solar modules with unmatched cost and performance advantages.

"The additional capital, together with our investors' and board's support, will help us advance key initiatives to position Semprius for aggressive growth," said Joe Carr, chief executive officer of Semprius. "In addition, the ability to attract an industry veteran like Greg to join our board is a solid testimonial to the value of the technology we are pioneering."

About Semprius

Semprius, Inc. is the smart way to generate solar electricity. Based upon the world's smallest solar cells, Semprius designs and manufactures the highest efficiency solar modules in the world. Using patented cell technology and state-of-the-art manufacturing processes, Semprius is leading the way to cost-competitive, sustainable generation of solar electricity. Semprius' headquarters and production facilities are located in North Carolina. For more information, please visit www.semprius.com.

About Morgan Creek Capital Management

Chapel Hill, N.C.-based Morgan Creek Capital Management is a SEC-registered investment adviser providing investment management services to institutions and

wealthy families. The company provides Asset Allocation, Manager Selection, and Portfolio Construction. For more information, visit www.morgancreekcap.com.

About Illinois Emerging Technologies Fund

Illinois Emerging Technologies Fund is managed by Chicago-based IllinoisVENTURES, a premier Midwest seed and early-stage technology investment firm focused on research-derived companies in information technologies, physical sciences, life sciences and clean technology. IllinoisVENTURES starts and builds globally-competitive businesses based on work conducted at Midwest Universities and federal laboratories. It brings together leading researchers and entrepreneurs to mold concepts, vision, intellectual property, sweat and passion into breakthrough, high-growth companies. For more information, visit www.illinoisventures.com.

About In-Q-Tel

Launched by the CIA in 1999 as a private, independent not-for-profit organization, In-Q-Tel's mission is to identify and partner with companies developing cutting-edge technologies that serve the national security interests of the United States. In-Q-Tel engages with entrepreneurs, growth companies, researchers, and venture capitalists to deliver technologies that provide superior capabilities for the CIA and the larger Intelligence Community. In-Q-Tel concentrates on several broad commercial technology areas, including application software and analytics; communications and infrastructure; embedded systems and power; and bio, chemical, and nanotechnology. To date, In-Q-Tel has engaged with more than 100 companies and delivered more than 140 technology solutions to the Intelligence Community. To learn more about In-Q-Tel, visit www.in-q-tel.org.

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