

Press Release

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Natcore Technology Makes First Back-Contact Solar Cell Using Laser Processing.

Will allow high-performance, all-back-contact solar cells to be manufactured at much lower cost than conventional cells.

Red Bank, NJ — (January 27, 2015) — Three months ago, **Natcore Technology (TSX-V: NXT; NTCXF.PK)** announced that its scientists had created an all-low-temperature, laser-processed solar cell.

Now Natcore's scientists have taken a giant step further, with an advance that promises not only to slash production costs, but also add significantly greater power output to commercial solar cells.

Working in their R&D Center in Rochester, NY, the Natcore team has successfully used their proprietary advances in laser technology to produce an all-low-temperature laser-doped solar cell with all of its electrical contacts on the back of the cell.

Eliminating the contacts from the front of the cell will allow an additional 4% to 6% more light to enter the cell and increase its output by a comparable amount. This increase along with other expected gains can increase efficiencies by up to 4% on an absolute basis relative to current benchmarks for front contact solar cells.

Moreover, in their latest effort the Natcore team has achieved an open-circuit voltage of 0.6 V. These and other performance metrics indicate that, with further refinement, efficiencies significantly equaling or exceeding today's best commercial cells are possible.

While other all-back-contact cells have been produced, they use high-temperature diffusion in their doping steps and highly complex multi-step patterning processes to apply the electrical contacts. Natcore's all-back-contact cell, on the other hand, uses only high-speed, inexpensive laser processing to define the doping regions and the contacts.

Natcore's elegantly simple approach makes it uniquely suited to large-scale manufacturing. It will provide the best of all worlds by allowing high-

performance all-back contact cells to be manufactured at much lower cost than current or conventional solar cells.

The all-back-contact cell is the latest salvo in Natcore's assault on solar cell manufacturing costs. Earlier developments:

- Natcore's black silicon process should save 23.5% in manufacturing costs by eliminating one furnace from the conventional production process.
- Natcore's highly specialized laser processing will eliminate a second, final furnace, cutting costs even further.
- Substituting a copper catalyst for gold or silver in the surface etching promises significant, on-going process savings.

"We're at a real frontier," says Dr. David Levy, Natcore's Director of Research & Technology. "We're changing the way solar cells are made. We're very optimistic about our prospects because our cells are behaving according to our theoretical expectations."

"With every advance, we're further defining what will be recognized as the 'Natcore Process,'" says Chuck Provini, Natcore's president and CEO. Ultimately our process will yield superlative solar cells that are highly efficient, inexpensive to produce, and kind to the environment."

"The key to making solar energy competitive without government subsidies is to slash production costs and increase power output," notes Natcore's Chairman, Brien Lundin. "This latest advance in laser processing does both, and to a greater degree than even we thought possible. This is our first application that is both disruptive and ready for market."

The next steps in the development will be to add Natcore's black silicon antireflection control technology to the front of the cell. Natcore will have a unique and proprietary position with this technology.

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