BLUGLASS

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BLUGLASS WINS COMMERCIAL INNOVATION AWARD

Australian technology company BluGlass Limited (ASX: BLG) has been awarded the Commercial Innovation Award by Australia's Macquarie University at a ceremony in Sydney.

The research team, which is lead by Dr Scott Butcher, was recognised for inventing a new process of manufacturing the semi-conductor material gallium nitride (GaN) that offers substantial competitive advantages over current commercial processes, in particular its cost effectiveness.

"The award represents not only the commercial potential of the invention, but also its potential to reduce greenhouse gas emissions through the use of GaN based energy efficient lighting", said BluGlass CEO David Jordan.

GaN is used in a broad range of applications, including high brightness light emitting diodes (LEDs) used in the backlighting of mobile phones, and in longer life, lower energy commercial and domestic lighting. LED lights can use up to 80% less energy than current incandescent lighting and last up to 100 times longer with substantial economic and environmental benefits.

The GaN market has grown from $US25 million in 1994 to $US3.2 billion in 2004, and is expected to grow to as much as $US6 billion by 2009. A more efficient method of manufacture is expected to broaden the potential markets for GaN significantly.

"This award is another significant achievement by BluGlass and recognises not only the hard work of our research team, but also congratulates the team responsible for driving the commercial strategy" added Mr Jordan.

The award was judged on inventiveness, exploitation (the commercial strategy and potential), and alignment with community values such as environmental impact.

BluGlass listed on the ASX in September this year after raising $10 million (over subscribed) and has received strong support from both domestic and international investors. The company's share price has outperformed the Bloomberg Australian IPO index since listing and has been one of the best performing IPOs this year.

Further information on BluGlass is available on the website www.bluglass.com.au.

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About BluGlass

BluGlass was founded in June 2005 as a result of research conducted at Macquarie University in NSW. BluGlass aims to commercialise a new process for producing gallium nitride (GaN) at lower cost than current commercial processes. If successful, this would enable the wider use of GaN devices like LED's in the lighting market, with a positive environmental benefit in reducing energy demand and greenhouse gas emissions.