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The Boeing Company [NYSE: BA] today announced it has signed a multi-million dollar contract to supply concentrator photovoltaic (CPV) cell assemblies to an Australian company that produces renewable solar energy.

Under the contract with Solar Systems Pty. Ltd. of Hawthorn, Victoria, Boeing will deliver 500,000 concentrator solar cell assemblies for use at power stations that generate renewable energy for small, remote Australian communities. Spectrolab, Inc. of Sylmar, Calif., a wholly-owned Boeing subsidiary, will manufacture the cells. Deliveries will begin later this year.

The solar cell assemblies will be capable of generating more than 11 megawatts of electricity -- enough to power 3,500 average-sized homes.

"For the past 50 years, Spectrolab has been a leader in space-based solar cells," said Dr. David Lillington, president of Spectrolab, the world's leading producer of space and terrestrial concentrating solar cells. "We have leveraged our expertise in space photovoltaic products and created terrestrial concentrating solar cells with record-breaking efficiencies averaging above 35 percent. We are now partnering with the best of industry and making great strides in reducing the cost of solar energy to homes and businesses worldwide."

This contract with Solar Systems continues an earlier relationship between the two companies. In April, Spectrolab and Solar Systems brought the world's first full-scale ultra high efficiency 35-kilowatt solar generator online in Australia. The system created a new benchmark for solar concentrator systems both in system efficiency and cost, and showed great promise for the future of renewable energy.

"The breakthrough demonstrated by this fully operating, full-scale system shows the potential for CPV to dramatically change the economics of solar power. We expect this to be the first commercial phase of a very large and valuable relationship," said Solar Systems Managing Director Dave Holland. "Our partnership with Spectrolab represents a new level of cooperation toward the common goal of meeting the community's power needs with clean, green electricity."

Solar Systems' concentrators resemble a satellite dish with curved reflecting mirrors shaped to concentrate sunlight onto the solar cells. A sun-tracking mechanism allows electricity to be produced from morning to late afternoon. Small, remote communities are using a number of concentrator dishes in "solar farms" for energy during the day and switching to diesel generators at night.

A significant advantage of concentrator systems is that fewer solar cells are required to achieve a specific power output. Large areas of semiconductor materials now can be replaced with lower cost concentration devices. The higher cost of ultra high efficiency multi-junction cells is offset by the need for fewer cells. Because multi-junction cells are so efficient, only a fraction of the cell area is required to generate the same power as crystalline silicon or thin-film flat-plate designs.

A unit of The Boeing Company, Boeing Integrated Defense Systems is one of the world's largest space and defense businesses. Headquartered in St. Louis, Boeing Integrated Defense Systems is a \$30.8 billion business. It provides network-centric system solutions to its global military, government, and commercial customers. It is a leading provider of intelligence, surveillance and reconnaissance systems; the world's largest military aircraft manufacturer; the world's largest satellite manufacturer; a foremost developer of advanced concepts and technologies; a leading provider of space-based communications; the primary systems integrator for U.S. missile defense; NASA's largest contractor; and a global leader in sustainment solutions and launch services.

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For further information:

Dave Garlick

The Boeing Company

office: (310) 364-8286

dave.garlick@boeing.com

Joe Tedino

The Boeing Company

office: (202) 285-9559

joseph.j.tedino@boeing.com
