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Suniva Raises \$75M in Series C Funding Round

Private equity firm Warburg Pincus leads investment in Georgia-based solar cell manufacturer

Norcross, Ga. – July 27, 2009 – Suniva Inc., a manufacturer of high value monocrystalline silicon solar cells, today announced the completion of a \$75 million Series C financing round, led by Warburg Pincus, a leading global private equity firm. Also participating in the round were APEX Venture Partners and returning investors New Enterprise Associates (NEA), HIG Ventures and Advanced Equities.

“Most solar is undifferentiated,” said Chansoo Joung, a managing director at Warburg Pincus, “that’s not the case with Suniva. Their cell design and roadmap for commercialization is extremely compelling and represents a unique value proposition for customers.”

Suniva’s high-quality monocrystalline solar cells incorporate multiple proprietary design elements that allow them to achieve best-in-class efficiencies. Additionally, Suniva reduces the time and cost associated with commercializing new solar technology by developing its innovative designs in incremental stages. Suniva currently manufactures ARTisun™ series solar cells with conversion efficiencies above 18 percent, while being manufactured with low-cost, high-throughput techniques.

Joung went on to add, “Warburg Pincus seeks out businesses that have an important role to play both in the near and long term. As the solar industry grows, Suniva is well positioned, delivering the leading combination of high efficiency and low-cost manufacturing.”

In October 2008, Suniva completed the installation of its first manufacturing line and began production of its first-generation solar cells, marking one of the fastest production ramp-ups to date in solar manufacturing. Keeping pace, Suniva will complete the installation of its second, 64 MW manufacturing line in its Norcross facility this summer.

“In a year when most companies lowered their expectations, the investment community recognized Suniva’s ability to execute,” said John Baumstark, CEO of Suniva. “Our technology delivers the performance, cost and quality needed for solar’s next phase of growth. With this

funding round, we will continue to execute on our business plan as we move into promising solar markets here in the U.S. and worldwide.”

Warburg Pincus managing directors Chansoo Joung and Dr. Henry Kressel will join Suniva’s board of directors alongside current board members PM Pai, former COO of SunPower; Dr. Kedar Gupta, GT Solar founder and former CEO, and NEA partners Harry Weller, Ravi Viswanathan and Jon Sakoda. Also on the board are Suniva founder and CTO Dr. Ajeet Rohatgi, recent recipient of the 2009 EPA Climate Protection Award, and Suniva CEO, John Baumstark.

About Suniva

Based in Norcross, GA, Suniva manufactures high-efficiency monocrystalline silicon solar cells with low-cost techniques in order to make solar-generated electricity cost-competitive with fossil fuels. The company leverages exclusive licenses to critical patents and patent-pending intellectual property developed by founder and CTO Dr. Ajeet Rohatgi at the Georgia Institute of Technology’s University Center of Excellence for Photovoltaic Research, which is funded by the Department of Energy. Led by an internationally regarded team of business executives and photovoltaic scientists, Suniva sells its advanced solar cells worldwide, renewing U.S. leadership in the new energy economy. For additional information, please visit www.suniva.com

About Warburg Pincus

Warburg Pincus is a leading global private equity firm. The firm has more than \$25 billion in assets under management. Its active portfolio of more than 100 companies is highly diversified by stage, sector and geography. Warburg Pincus is a growth investor and an experienced partner to management teams seeking to build durable companies with sustainable value. Founded in 1966, Warburg Pincus has raised 12 private equity funds which have invested more than \$29 billion in approximately 600 companies in 30 countries.

Beginning in the late 1980s, the firm has provided more than \$4 billion of equity for energy-related companies around the world, including: Antero Resources, Bill Barrett Corporation (NYSE: BBG), Ceres, Kosmos Energy, MEG Energy, Newfield Exploration (NYSE: NFX), PowerWind Holding, Spinnaker Exploration and Targa Resources (NADSAQ: NGLS).

The firm has offices in Beijing, Frankfurt, Hong Kong, London, Mumbai, New York, San Francisco, Shanghai and Tokyo. For more information, please visit www.warburgpincus.com