



For Immediate Release:
November 18, 2010

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Solar Cell Manufacturer Commits to Staying in San Jose, Expands Production Facility

Solar Junction is expected to add nearly 90 jobs

SAN JOSE, Calif. – Solar Junction has decided that the future in clean technology remains here in San Jose, the Capital of Silicon Valley, where the company has access to the talent, infrastructure, and resources to be competitive to fabricate its efficient solar cells in the U.S.

“Solar Junction’s expansion is a welcome sign for our growing Clean Tech industry and will provide a number of new jobs in our community,” said Mayor Chuck Reed. “This project is a great example of how the City can attract new companies and facilitate job growth by working at the speed of business.”

Solar Junction is a leader in solar power innovation focused on increasing the affordability and efficiency of solar cells for the concentrated photovoltaics markets in the U.S. and Europe. The Company’s mission is to keep jobs local by manufacturing its highest efficiency and lowest cost multi-junction photovoltaic solar cells at its San Jose facility. In 2008, the company moved from Cupertino to San Jose.

“Solar Junction is committed to expanding and manufacturing in San Jose. It is our goal to keep our U.S. and world leading technology in San Jose without outsourcing to overseas developers,” said Jim Weldon, Chief Executive Officer, Solar Junction. “Solar Junction has been able to grow with the help of Mayor Reed and the San Jose Redevelopment Agency.”

As part of the San Jose’s Redevelopment Agency outreach efforts, the Agency successfully recruited Solar Junction to locate its headquarters and expand its manufacturing facility in San Jose. Solar Junction received an investment of \$500,000 from the San Jose Redevelopment Agency for capital equipment. Agency and City staff also assisted the Company by expediting its permit. The project furthers the City of San Jose’s Green Vision goal of creating 25,000 clean tech jobs in 15 years. Solar Junction joins other clean technology solar companies that are also headquartered in San Jose, including Nanosolar, SoloPower, SunPower, and Stion, to name a few.

“We’ve made significant progress in terms of recruiting companies to San Jose,” said Harry Mavrogenes, Executive Director, San Jose Redevelopment Agency. “We’ve invested nearly \$10 million for 11 companies, and they invested \$434 million, which will create nearly 1,500 jobs. That’s redevelopment working at its best.”

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Solar Junction currently has 34 employees and is expected to add an additional 85 employees over the next few years. To date, Solar Junction has closed over \$33 million in funding from leading Silicon Valley Venture Capital firms.

“North San Jose plays a vital role in San Jose’s economy and continues to be the prominent location for the world’s driving industries,” said Councilmember Kansen Chu. “I am pleased with Solar Junction’s decision to expand its manufacturing facility and look forward to seeing their continued success and growth.”

Since 1977, the San Jose Redevelopment Agency has invested \$174 million in infrastructure in the Innovation Triangle area, including Route 87 improvements; flood control upgrades; the Brokaw Road - U.S. 101 undercrossing, and new Tasman bridges. The Innovation Triangle (also known as Rincon de los Esteros) consists of more than 4,600 acres and is home to 1,400 national and international companies employing 60,000 people.

About the San Jose Redevelopment Agency

The Agency is dedicated to improving the quality of life for all who live and work in San Jose. Governed by the City Council, acting as the Redevelopment Agency Board, the Agency facilitates and oversees comprehensive programs for development to revitalize and strengthen quality of life and competitiveness for San Jose’s downtown, neighborhoods, and industrial areas. For more information, visit www.sjredevelopment.org.

About Solar Junction

Solar Junction is a developer of high efficiency III-V multi-junction solar cells based on dilute nitride compounds. The company is committed to providing the industry’s highest efficiency solar cells to enable CPV to be a cost effective energy solution. Founded in 2007, Solar Junction is headquartered in San Jose, California. Current investors include New Enterprise Associates, Draper Fisher Jurvetson, and Advanced Technology Ventures. For more information, please visit www.sj-solar.com.

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