

Sustainability Initiatives in Wales

Queanbeyan, Australia – 29 October 2012 – In accordance with ASX guidelines, Dyesol is responsible for monitoring media and chat forums to ensure that its shareholders are fully informed in relation to Company activities. After a media release by Swansea University and press coverage in the UK late last week, Dyesol considered it prudent to place its securities in trading halt pending clarification of the release and to avoid the possibility of a two-tiered market, where one group of investors might have greater access to price sensitive information than another. As you know, in addition to Australia, Dyesol shares also trade on the German and US exchanges.

SPECIFIC (Sustainable Product Engineering Centre for Innovative Functional Industrial Coatings) is a Welsh Government initiative – one of six Innovations and Knowledge Centres (IKCs) in the UK – focussed on functional coatings on roof, wall and ceiling building materials. Value-add coatings include: heat producing coatings, carbon capture coatings, anti-pollutant coatings, light enhancing coatings, cooling coatings, energy storage coatings, and energy generating coatings – photovoltaic coatings are just one type of the energy generating coating being researched at SPECIFIC. SPECIFIC's first major project is focussed on water purification industrial coatings.

Partners at SPECIFIC include some of the world's largest building materials companies, including Tata and Pilkington.

"The involvement of these major industrial partners confirms the potential of the smart buildings space as an attractive place to innovate in terms of long term rewards." said Dyesol Executive Chairman Richard Caldwell.

"Industrial coatings with energy storage capability is synergistic with renewable coatings such as PV." said SPECIFIC Chief Executive Kevin Bygate.

The £20 million SPECIFIC project announced at Baglan is not a major focus of Dyesol – DSC enabled coil coating or roll-to-roll steel R&D activities remain based at Shotton in North Wales where Dyesol co-locates and collaborates with partner Tata Steel Europe at the PV Accelerator plant. The focus of this activity is: 1) value-adding DSC energy generating technology onto coil coated steel, and 2) the achievement of product grid-parity where the market opportunity is very significant in size.

"Dyesol is the exclusive global partner of Tata Steel Europe in the field of DSC research and development and DSC materials supply." said Mr Caldwell. "Work on the DSC enabled steel roofing project is continuing to move ahead towards global industrialisation at the PV Accelerator in Shotton."

About Dyesol Limited

Dyesol is a global supplier of Dye Solar Cell (DSC) materials, technology and know-how. DSC is a photovoltaic technology enabling metal, glass and polymeric based products in the building, transport and electronics sectors to generate energy and improve energy efficiency. Dyesol partners with leading multinational companies who possess significant market share and established routes-to-market. The company is listed on the Australian Stock Exchange ([DYE](#)), the German Open Market ([D5I.F](#)), and is trading on the OTCQX ([DYSOY](#)) through its depository BNY Mellon. Learn more: www.dyesol.com Subscribe to Mailing List and eNewsletter [here](#).

About Dye Solar Cell Technology

[DSC technology](#) can best be described as 'artificial photosynthesis' using an electrolyte, a layer of titania (a pigment used in white paints and tooth paste) and ruthenium dye deposited on glass, metal or polymer substrates. Light striking the dye excites electrons which are absorbed by the titania to become an electric current. Compared to conventional silicon based photovoltaic technology, Dyesol's technology has lower cost and embodied energy in manufacture, it produces electricity more efficiently even in low light conditions and can be directly incorporated into buildings by replacing conventional glass panels or metal sheets rather than taking up roof or extra land area.

About Tata Steel in Europe

The European operations of Tata Steel comprise Europe's second largest steel producer. With the main steelmaking operations in the UK and Netherlands, they supply steel and related services to the construction, automotive, packaging, lifting & excavating, energy & power, aerospace and other demanding markets worldwide. The combined Tata Steel group is one of the world's largest steel producers, with an aggregate crude steel capacity of more than 28 million tonnes and approximately 81,000 employees across five continents.

About SPECIFIC

SPECIFIC (Sustainable Product Engineering Centre for Innovative Functional Industrial Coatings) - a United Kingdom Innovation and Knowledge Centre, led by Swansea University with Tata Steel as the main industrial partner, aims to develop functional coated steel and glass products that will transform the roofs and walls of buildings into surfaces that will generate, store and release energy.

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