



## **UNI-SOLAR Brand Photovoltaics to be Utilized in a 9.7 Megawatt Portfolio of Projects in Italy With Winch Energy**

### **Large Solar PV Projects to be Completed by Early 2011**

ROCHESTER HILLS, Mich., Nov. 18, 2010 (GLOBE NEWSWIRE) -- United Solar, a leading global manufacturer of light-weight, flexible thin-film solar modules and a wholly-owned subsidiary of Energy Conversion Devices (Nasdaq:ENER), announced today it will supply six megawatts of *UNI-SOLAR* brand photovoltaics for a 9.7 megawatt portfolio of solar projects developed by Winch Energy, in the region of Puglia, Italy.

The majority of projects will be fitted with *UNI-SOLAR* brand photovoltaics, which are known for their superior performance ratio in high ambient temperatures and high energy yield on a kilowatt-hour per kilowatt basis. The projects are to be built by Global Energy Services and are expected to be connected to the grid by March 2011, benefiting from the 20-year Italian feed-in tariff.

All of the projects, once operational, will help eliminate 9,000 tons of carbon annually from current fossil fuel energy creation, while producing enough energy to supply 3,200 average homes.

"These large-scale multi-site projects are a further demonstration of United Solar's ability to supply premium, technologically-advanced photovoltaics for the international marketplace," said Mark Morelli, President and CEO of United Solar's parent company, Energy Conversion Devices. "We are rooftop experts and look at large installations as opportunities to deploy more *UNI-SOLAR* product, gain important field experience and drive volume through our factories. We look forward to this new partnership with Winch Energy being a great success for all parties involved, and for its positive impact on our global environment."

Ampere Equity Fund recently acquired a majority stake in the project, with senior debt financing arranged by Investec Bank PLC. In addition, Fichtner served as technical advisor on the project.

"This portfolio of projects additionally provides United Solar the opportunity to partner with two of the world's premier financial institutions, which enhances *UNI-SOLAR*'s bankability. Investec and Ampere are examples of high-quality financing sources that have chosen to invest in *UNI-SOLAR* products, which have met their technical and financial investment criteria," concluded Morelli.

### **About Winch Energy Group**

The Winch Energy Group is a privately owned group of companies which develops solar PV projects in key Mediterranean countries, including France, Italy and North Africa. The Winch Energy Group has also more recently started development activities in the United Kingdom and India. Winch's strategy is to develop green field projects and acquire third party near term projects, procure the funding for the construction of such projects and managing such projects once in operation, whilst maintaining a long term ownership interest. The Group currently has over 250 MWp of projects under development and its operations, which are managed by Winch Energy Engineering, the Group's engineering subsidiary, includes all phases of the development cycle: project feasibility, engineering review and studies, project development and permitting, acquisition of near term projects ready for construction and the construction and the operational management of projects. The Winch Energy Group has as its medium term strategy to become a significant owner and operator of solar PV projects.

### **About Energy Conversion Devices/United Solar**

Energy Conversion Devices (ECD) (Nasdaq:ENER), through its United Solar subsidiary, is a leader in building-integrated and rooftop photovoltaics. The company manufactures, sells and installs thin-film solar laminates that converts sunlight to energy using proprietary technology. ECD's *UNI-SOLAR*<sup>®</sup> brand products are unique because of their flexibility, light weight, ease of installation, durability and real-world efficiency. The company also designs, manufactures and installs rooftop photovoltaic systems, which enable customers to transform unused space on the rooftop into a value-generating asset. In addition, ECD's Ovonic Materials Division is the pioneer in NiMH battery technology, and is developing low cost fuel cells, hydrogen production from bioreformation, and hydrogen storage technologies. For more information, please visit [www.energyconversiondevices.com](http://www.energyconversiondevices.com).

*This release may contain forward-looking statements within the meaning of the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements concerning our plans, objectives, goals,*

*strategies, future events, future net sales or performance, capital expenditures, financing needs, plans or intentions relating to expansions, business trends and other information that is not historical information. All forward-looking statements are based upon information available to us on the date of this release and are subject to risks, uncertainties and other factors, many of which are outside of our control, that could cause actual results to differ materially from the results discussed in the forward-looking statements. Risks that could cause such results to differ include: our ability to maintain our customer relationships; the worldwide demand for electricity and the market for solar energy; the supply and price of components and raw materials for our products; and our customers' ability to access the capital needed to finance the purchase of our product. The risk factors identified in the ECD filings with the Securities and Exchange Commission, including the company's most recent Annual Report on Form 10-K and most recent Quarterly Report on Form 10-Q, could impact any forward-looking statements contained in this release.*

CONTACT: Energy Conversion Devices

Investor Relations Contact

Michael E. Schostak, Head of Investor Relations

(248) 299-6063

[investor.relations@energyconversiondevices.com](mailto:investor.relations@energyconversiondevices.com)

United Solar

Public Relations Contact

Wendy Ventura

(248) 299-6064

[pr@uni-solar.com](mailto:pr@uni-solar.com)