

PRESS RELEASE

Munich, 20 June 2023

GÖRG advises NexWafe on a EUR 30 Million Funding to Break Ground on First Commercial-Scale Green Solar Wafer Plant

GÖRG Partnerschaft von Rechtsanwälten mbB, led by the Munich partner Dr. Bernt Paudtke, advised NexWafe GmbH in a EUR 30 million funding to accelerate the construction of its first commercial-scale facility in Bitterfeld, Germany to fabricate the company's green solar wafers. The funds come from NexWafe's current group of investors, including Reliance New Energy Limited, Aramco Ventures and ATHOS Venture GmbH, as well as new investors, including the Honorable Malcolm Turnbull AC and Keshik Capital, led by Alex Turnbull.

NexWafe's unique, patented green solar wafer manufacturing solution simplifies polysilicon production and reduces energy use and production time. This results in drastically lowered production costs for n-type monocrystalline wafers used for the majority of high-performing solar modules. The company's novel manufacturing method delivers wafers that are engineered to the requirements of each customer and already achieving parity with commercially available Czochralski (CZ) wafers. Providing an opportunity to optimize the performance a chosen cell design enables solar cell makers to ultimately deliver higher efficiencies.

NexWafe's process supports urgent U.S. and European efforts to re-shore domestic solar wafer manufacturing and cell production by increasing supply-chain sourcing diversity and resilience. The NexWafe process also reduces CO2 emissions, resulting in a solar-energy supply chain that is genuinely green.

Advisors NexWafe GmbH

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About NexWafe GmbH

NexWafe GmbH designs, develops, and pilots a proprietary process to produce ultra-thin, high efficiency, monocrystalline green solar wafers to make photovoltaics more sustainable and efficient. Fully compatible with conventional solar cell manufacturing, NexWafe offers a 70% reduction in energy consumption during manufacturing. NexWafe's continuous, direct gas-to-wafer manufacturing process also minimizes waste, resulting in wafers that are 30% less expensive than conventional wafers. NexWafe's in-line, ultra-scalable process shatters cost down roadmap barriers and inherently supports the industry's extraordinary growth as the transition to solar power accelerates worldwide. The company was spun out from Fraunhofer Institute for Solar Energy Systems ISE in 2015 and is a member of the Ultra Low-Carbon Solar Alliance, Solar Power Europe, and the European Solar Manufacturing Council.

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About GÖRG

GÖRG is one of Germany's leading and independent business law firms.

With more than 300 lawyers and tax advisors in Berlin, Cologne, Frankfurt am Main, Hamburg and Munich, we advise well-known domestic and foreign businesses from all areas of industry, banking, real estate, trade, media and services on all core areas of business law.

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