

October 24, 2007:

**USF CONNECT WELCOMES NOVARAY SOLAR, INC. TO THE TAMPA BAY TECHNOLOGY INCUBATOR**

USF CONNECT IS PLEASED TO ANNOUNCE THE NEWEST COMPANY TO JOIN THE TAMPA BAY TECHNOLOGY INCUBATOR IS NOVARAY SOLAR, INC.

NOVARAY'S MISSION IS TO PROVIDE ENVIRONMENTALLY RESPONSIBLE AND COST EFFECTIVE ENERGY PRODUCTS TO A GLOBAL MARKET.

NOVARAY IS A NEW (FIRST IN FLORIDA) VERTICALLY INTEGRATED SOLAR MANUFACTURING COMPANY, FOR THE PRODUCTION OF COST COMPETITIVE PHOTOVOLTAIC (PV) MODULES AND SYSTEMS INCLUDING CRYSTALLINE SILICON AND CADMIUM TELLURIDE THIN FILM MODULES AS WELL AS ADVANCED MOUNTING STRUCTURES FOR USE IN SMALL AND LARGE RESIDENTIAL, INDUSTRIAL AND MILITARY APPLICATIONS.

NOVARAY'S PRESIDENT AND CEO, DR. G. DARKAZALLI, IS A PIONEER IN THE PHOTOVOLTAIC INDUSTRY. HE WAS THE PRESIDENT AND FOUNDER OF GT SOLAR AND HAS LED THE PHOTOVOLTAIC DIVISIONS OF THREE OTHER COMPANIES AT THE EXECUTIVE MANAGEMENT LEVEL. THE NOVARAY FOUNDERS AND MANAGERS HAVE OVER 100 YEARS OF EXPERIENCE IN THE FIELD OF SOLAR ENERGY AND PHOTOVOLTAICS.

IN 2006, THE PV INDUSTRY PRODUCED ABOUT 1744 MEGAWATTS AND THE INDUSTRY CAPACITY CANNOT KEEP UP WITH DEMAND. THE TOTAL CONTRIBUTION OF THE INSTALLED PV SYSTEMS IS LESS THAN 0.1% OF THE WORLD'S CURRENT ENERGY CONSUMPTION, BUT THE MARKET POTENTIAL IS ENORMOUS. BY 2020, 3 MILLION MEGAWATTS ( $3 \times 10^{12}$  W) OF NEW ANNUAL ENERGY WILL BE NECESSARY TO MEET THE WORLD'S REQUIREMENTS. TO ACCOUNT FOR JUST 2% OF THIS INCREASE, SOLAR INDUSTRY PRODUCTION WOULD HAVE TO INCREASE 1000 FOLD. NOVARAY INTENDS TO TAKE A LEADERSHIP POSITION IN THIS GROWING MARKET.

THE TAMPA BAY TECHNOLOGY INCUBATOR CURRENTLY HOUSES ABOUT TWENTY START-UP COMPANIES CONDUCTING BIOTECH RESEARCH AND DEVELOPMENT IN USF'S RESEARCH PARK.

FOR MORE INFORMATION ABOUT NOVARAY SOLAR, INC., THE TAMPA BAY TECHNOLOGY INCUBATOR AND USF CONNECT, PLEASE VISIT [WWW.USFCONNECT.ORG](http://WWW.USFCONNECT.ORG).