



Orb Energy secures investment from core investors to complete the launch of its Asian solar energy business

30 August 2006

Orb Energy ("Orb"), a newly established solar energy company based in Singapore, announced today that it has signed a landmark deal with a group of cleantech investors. The company is now fully funded and will begin delivery of solar energy systems in India by October.

Orb will provide solar systems for back-up power and for thermal applications. The company is targeting small to medium-sized residential and commercial customers, many of whom experience chronic power shortages. Orb will initially launch in India, where the company has identified a large and growing market.

Investors in Orb include Cleantech Europe, managed by zouk ventures, Renewable Capital, the investment business of Ed Stevenson, founder of Solar Integrated Technologies, and the Singh Family, founders of New Look.

Samer Salty, CEO of zouk ventures said, "I have been impressed by the management's track record in the solar market, and I believe they are developing the right delivery model at Orb Energy. This business is an important part of the solution to India's changing energy needs and today looks well positioned to support a cleaner, more effective energy infrastructure throughout Asia".

Company CEO Damian Miller commented, "Orb is focusing on Asia's emerging markets because this is where people struggle to find reliable power supply. We know there is a willingness to pay near-commercial prices for more convenient solar energy solutions and we will bring a strong product portfolio to meet that demand. We are delighted to have established this important partnership with investors at this stage of our development."

For further information:

Orb Energy
Damian Miller, CEO, Tel +659 186 4505 or write to info@orbenergy.com

Notes to Editors:

Orb Energy

Orb Energy is headquartered in Singapore and intends to establish its first assembly plant in Bangalore, India. Orb's main activities are sales, marketing, installation and servicing of solar systems through a network of branches and dealers.

Singh Family

The Singh Family founded New Look, a UK-based ladies fashion retailer. In 2004 the Singh Family participated in a \$1B transaction to take the company private in association with Apax Partners and Permira Advisers.

zouk ventures

zouk ventures is a London-based venture capital firm that currently manages over \$100m in two technology venture funds. zouk is a founding member of the Cleantech Venture Network and has been a leading investor in the carbon market for over five years. As part of its clean technology strategy zouk is focusing on expansion stage capital in areas such as renewable energy, energy storage, emission reduction, nanotechnology, water and recycling. For further information please visit www.zouk.com

Renewable Capital

Renewable Capital identifies groundbreaking renewable technologies, developing the means to commercialise them and to bring them to market. Since inception in February 2006, Renewable Capital has already made investments in game changing alternative energy projects in Europe and in Asia including GoinGreen, award-winning manufacturers of the G-Wiz electric car, and Mistral Windfarms. Renewable Capital is Ed Stevenson, who pioneered the integration of photovoltaics into building materials in the US, and Bob Hertzberg, former Speaker of the California State Assembly