

HelioSphera's subsidy application is voted by the Greek Parliament

Athens, 24th March 2009 - HelioSphera just announced the approval of the subsidy application by the Greek Parliament. The subsidy amounts to 29.879.500 Euros, and is a key component of HelioSphera project finance structure.

The state-of-the-art, 180.000.000 Euros investment, production facility of HelioSphera is located in Tripolis (Greece) and with 60MW constitutes the biggest micromorph photovoltaic panels manufacturing capacity in Europe. It will employ some 180 staff and will be ready to start mass production during the 3rd quarter of 2009.

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About HelioSphera:

HelioSphera (previously known as Next Solar) is a Greek company founded in 2007, with major shareholders headquartered in the United States of America.

The company has already three operations in Europe: The headquarter and the factory in Greece (Athens and Tripolis, respectively) and a sales office in Madrid (Spain).

The main activity of HelioSphera is the production of thin film photovoltaic panels, with an annual capacity of 60 megawatts. This high technology investment enjoys significant R&D potential in cooperation with key Greek and European universities and technology institutions. Micromorph modules by HelioSphera are manufactured according to the highest quality standards and deliver an outstanding performance even with low light conditions, partial shading or higher temperatures. That means: above average energy yields and an increased return on investment.