



Press Release

05 October 2007

## **CHROMOGENICS SECURES US\$6 MILLION SECOND ROUND FUNDING**

### **Green technology company gears-up for production**

ChromoGenics Sweden AB (“ChromoGenics/the company”), the award winning and leading developer of electrochromic technology - a patented glass laminate green technology which greatly reduces or eliminates the need for air conditioning in buildings and vehicles - today announced that it had closed a second round of funding. The funding package of US\$6 million was supported by existing shareholders and a new investor, Industrifonden of Sweden, who subscribed US\$3 million. The new funding will finance the scale-up of ChromoGenics’ production capacity, which is required for large volume production of the initial product applications.

ChromoGenics’ unique patented electrochromic technology, which received the Most Promising Technology Award at the 2007 Cleantech Forum XIII in Frankfurt, Germany, produces ultra-thin plastic foils, which are applied to glass or used as laminates between layers of glass, and which vary their degree of darkness, thereby automatically regulating the amount of light and heat radiation that passes through them. So for example, in instances where the foils are used in buildings and vehicles, the need for air conditioning is kept to a minimum or eliminated entirely. It is possible for ChromoGenics to manufacture large volumes of foil at low cost, making it a highly competitive commercial product.

Applications for the technology include sectors such as construction, property and transportation and it provides these sectors with a highly cost effective solution to the growing requirements for energy consumption reduction and the need for greener and more energy efficient buildings and vehicles. In particular, ChromoGenics’ smart window technology creates completely new ways of using windows in buildings and vehicles and can help reduce energy consumption in buildings by up to 50%. Estimates from the International Energy Agency show that smart windows can radically curtail the cooling needs of buildings and may even make air conditioning superfluous. Buildings alone use 40% of the energy consumed in the European Union<sup>1</sup>. The marketplace for ChromoGenics’

<sup>1</sup>European Commission Directorate-General For Energy and Transport 2006

technology, which is also applicable to other non window application areas such as eyewear and auto-dimming rear-view mirrors, is estimated to be worth \$20 billion by 2017.

Anders Schelin, Investment Manager of Industrifonden, said: “The commercial potential of the applications of ChromoGenics’ technology is considerable and we are delighted to become an investor at this pivotal time in the company’s development.”

Bengt Åkerström, chief executive of ChromoGenics added: “At a time when carbon foot print reduction is the No 1 topic for governments and, in particular, in the boardrooms of construction, property and automotive companies around the world, our technology provides cost effective solutions in a near future. We are delighted that major investors have recognised this by placing their money and their trust in ChromoGenics.”

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**About the companies:**

**Industrifonden**

Industrifonden is a multi-sector, early stage investor in Swedish growth companies. It has an evergreen fund structure set up in 1979 and has total assets of MSEK 3,500. Invested capital amounts to MSEK 1,500. The fund invests in early stage companies in sectors such as ICT, Life Science, Clean Tech and Industrial Ventures. Industrifonden plays an active role in the process of creating value in its

<sup>1</sup>European Commission Directorate-General For Energy and Transport 2006

portfolio companies. The fund adopts a long-term approach as an investor and has holdings in about 200 companies, direct and indirect.

For more information: [www.industrifonden.se](http://www.industrifonden.se)

### **ChromoGenics**

ChromoGenics Sweden AB develops new technologies based on electrochromism. The Company was founded in 2003 as a natural outgrowth of the many years of research by Professor Claes-Göran Granqvist and his team at the Division of Solid State Physics at the Ångström Laboratory of Uppsala University in Sweden. The technology is based on thin (<0.5mm) plastic laminate foils that are able to vary their transmittancy of light and heat radiation by the application of a low electrical voltage(1.5V) and which have a memory effect. The Company has its main office and development centre in Uppsala.

For more information: [www.chromogenics.se](http://www.chromogenics.se)