Elkem Solar AS

Third Silicon Conference

München, 3 April 2006

Agenda

Agenda

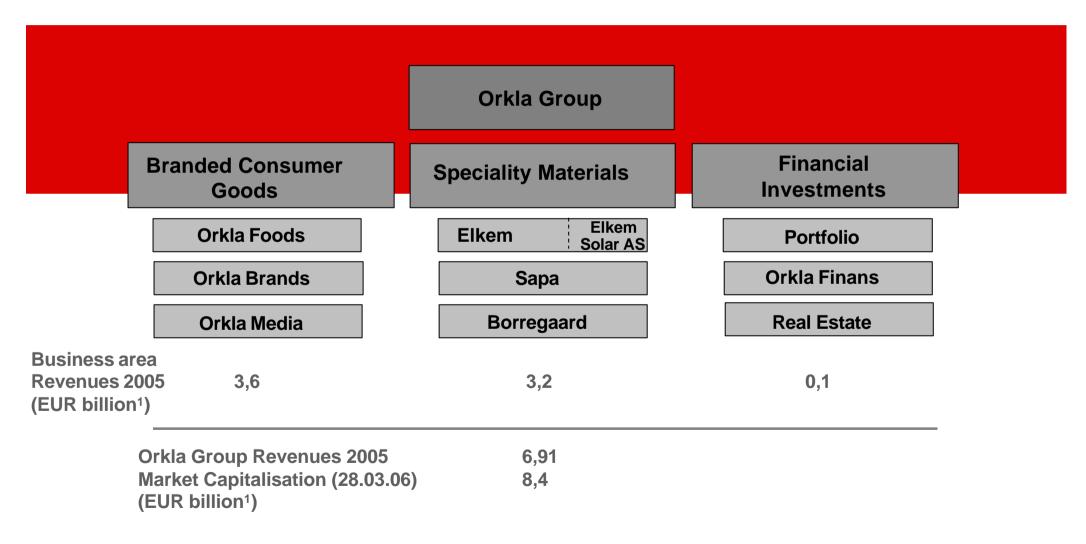
Orkla, Elkem; an overview

Elkem Solar; Metallurgical Solar Silicon

- Most recent results
- The process
- Status and results from the Pilot Phase
- Next steps



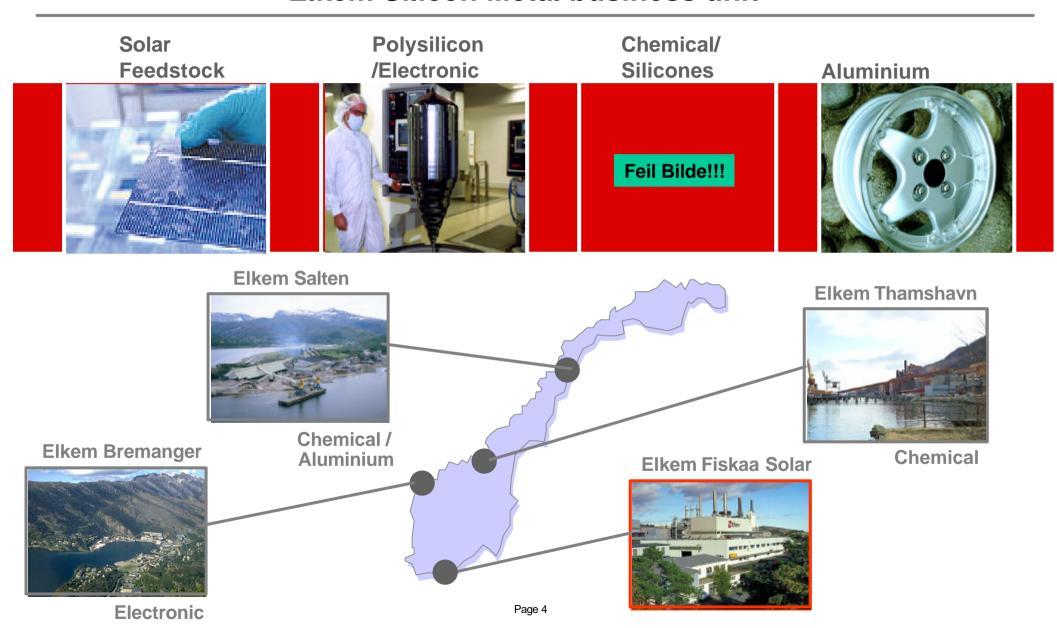
Elkem is now part of the Orkla Group One of Norway's largest corporations



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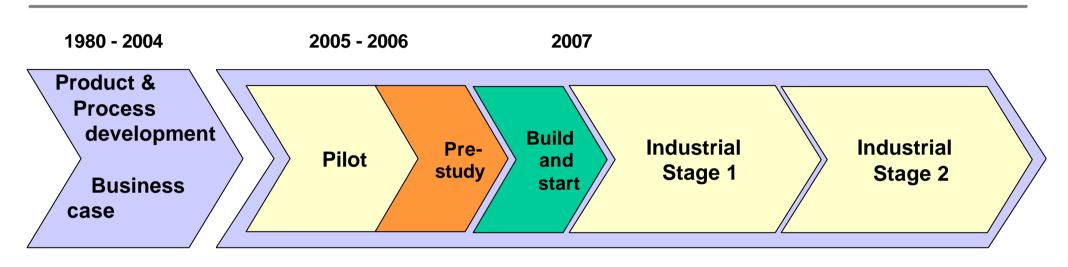


Overview **Elkem Silicon Metal business unit**





ELKEM SOLAR MASTERPLAN Industrialisation in 2007



Development

Industrialisation

In 2005, the team at Elkem Solar has concentrated on

- ✓ Verifying product quality vs customer needs
- √ Verify process scale up
- ✓ Preparing an engineering pre-study

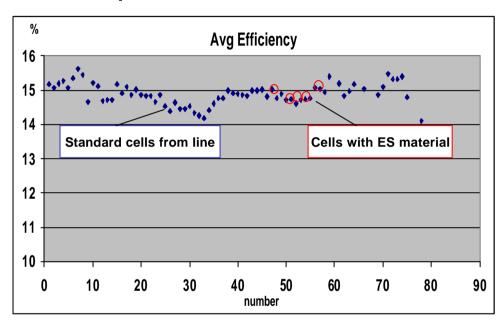
Elkem Solar Team in rapid development

√ 38 employees today



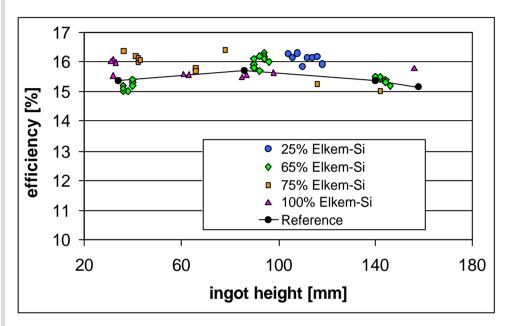
PRODUCT QUALIFIED ON INDUSTRIAL LINE DATA CONFIRMED BY PARALLEL CELL PROCESSING AT UKON

Product qualified on industrial line....



- Verification: > 50.000 cells tested and qualified for release to market
- Product qualified for commercial supply

...results confirmed in UKON lab



- Verification at Uni Konstanz confirms results from industrial line
 - Efficiency
 - Degradation
- Extensive characterisation provides understanding of further potential



ABOVE 18% EFFICIENCY WITH LITHO CELL PROCESSING AT UKON - CERTIFIED BY FRAUNHOFER ISE

Photolithography based solar cell process

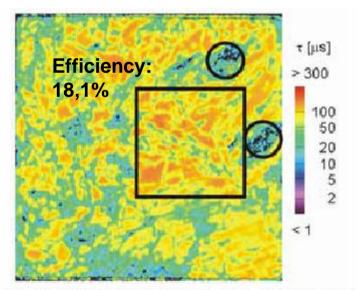


Fig. 3: Bulk lifetime mapping of a 12.5x12.5 cm²

Record results suggest that efficiency is limited by applied cell process rather than by feedstock material properties

Silicon Feedstock	V _{oc} [mV] (Average)	j _{sc} [mA/cm²] _(Average)	FF [%] (Average)	h [%] (Average)
100% ES, mc UKON	642	35,3	79,9	18,2
100% ES, mc FH ISE ¹	641	35,1	80,3	18,1
0,75 Wcm FZ UKON	638	36,0	78,9	18,3

1) Results certified by Fraunhofer ISE in Freiburg



1st CZ MONOCRYSTAL PRODUCED AT INSTITUT FÜR KRISTALLZÜCHTUNG (IKZ) IN BERLIN



First tests on CZ provide encouraging results

- Homogenous monocrystalline ingot
- High lifetime

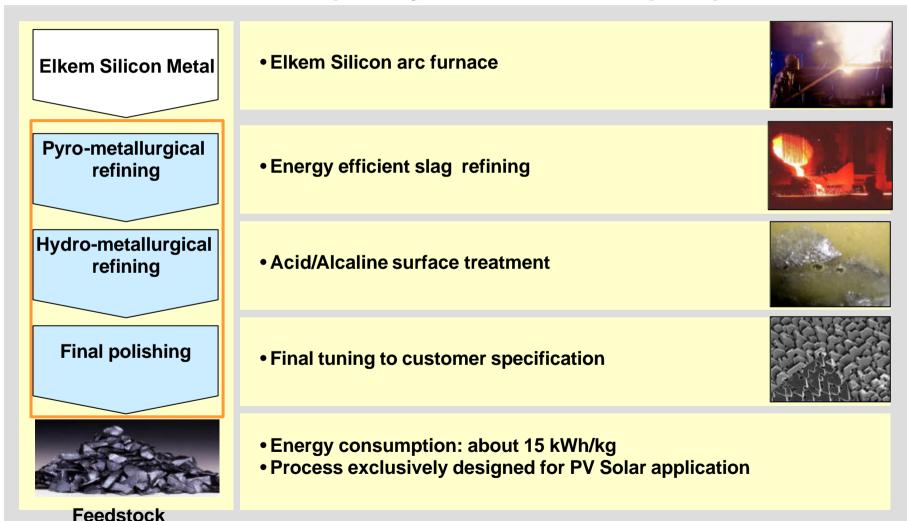
Program continues with high priority

- Industrial scale CZ
- Tests on Float-Zone (FZ) process



COST EFFICIENT METALLURGICAL REFINING PROCESS

Process capability demonstrated in pilot plant



2005: SUCCESSFUL SCALE-UP DEMONSTRATED IN PILOT PLANT



Pyrometallurgical treatment unit



Hydrometallurgical treatment unit



Finishing for shipment in white-room environment



QA in dedicated solar lab

- ICP-MS
- ICP-OES
- LECO
- Halleff/Res

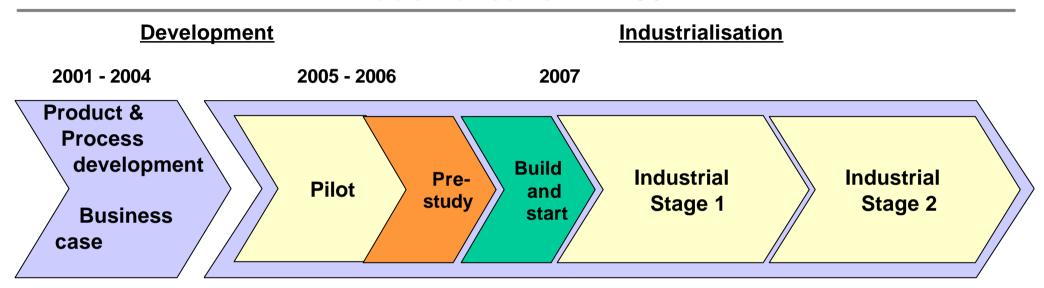
Challenge

Confirm successful scale up to industrial design dimensions on critical equipment Results

- Critical process equipment has been built in industrial scale while keeping the auxiliary systems to a necessary minimum
- Satisfactory <u>quality</u> and <u>repeatability</u> in all steps demonstrated in numerous test runs. Some minor verification remains
- Collected valuable operating experience
- Process considered ready for industrialization



ELKEM SOLAR MASTERPLAN Industrialisation in 2007



Industrialization plan on track

- ✓ Product qualified for commercial supply
- ✓ Industrial process capability demonstrated in pilot unit
- ✓ Pre-study finalized, site selected
- ✓ Investment decision expected in Q2 2006
- ✓ Lead-time Stage 1: 15 18 months

Prepared for rapid ramp-up

✓ Lead-time subsequent expansion: 12 - 15 months



PREPARING TO BREAK GROUND FOR 1ST INDUSTRIAL FEEDSTOCK UNIT KRISTIANSAND

