



Media Release

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Australian solar pioneer forges ahead with global technology

A ground-breaking, Australian-grown technology able to produce low-cost renewable energy is set to continue its journey to commercialisation with new funding from the Australian Renewable Energy Agency (ARENA).

ARENA is providing Victorian company RayGen with a \$2.9 million recoupable grant towards a \$5.8 million project aimed at developing a utility-scale solar system utilising its PV Ultra technology.

PV Ultra differs from typical large-scale solar photovoltaic (PV) arrays; it relies on low-cost mirrors to track and reflect the sun onto an ultra-efficient solar PV receiver atop a central tower. The technology is particularly effective in locations with strong, direct sunlight.

ARENA CEO Ivor Frischknecht said the funding would allow RayGen to take its system to the next level, building on the success of its world-first pilot plant in Newbridge, Victoria.

“PV Ultra has the potential to be a renewable energy game-changer and RayGen is well on the way to taking its innovative system to the rest of the world,” Mr Frischknecht said.

“ARENA is excited to have supported both the pilot plant and this project. We are excited to assist RayGen to move another step closer to fully commercialising its PV Ultra system and, at the same time, also help to move this emerging technology down the cost curve.

“Over the course of this project, RayGen will develop a cheaper and more efficient commercial product, and scale up operations through a newly developed 8 MW per year manufacturing line for its highly-efficient PV receiver at its facility in Blackburn, Victoria.

“RayGen’s improved technology will be installed at the existing Newbridge site and will generate enough renewable energy to power the equivalent of 50 homes in the local community.”

Mr Frischknecht said the potential for RayGen’s PV Ultra technology extended well beyond Australian shores and had already attracted Chinese investors.

“A flexible system size makes the solution a good option for developing countries and remote locations looking to access affordable power without building expensive grid infrastructure.”

Newly-appointed RayGen CEO Alex Wyatt said ARENA’s two-stage support had been instrumental in hastening the technology’s pathway towards commercialisation.

“This latest project will enable RayGen to increase its manufacturing capacity and develop potentially lucrative overseas markets for our product,” Mr Wyatt said.

The project is planned for completion by December 2016.

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For more

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About ARENA

ARENA was established by the Australian Government to make renewable energy technologies more affordable and increase the supply of renewable energy in Australia. Through the provision of funding coupled with deep commercial and technical expertise, ARENA provides the support needed to accelerate the development of promising new solutions towards commercialisation. ARENA invests in renewable energy projects across the innovation chain and is committed to sharing knowledge and lessons learned from its portfolio of projects and information about renewable energy. ARENA always looks for at least matched funding from the projects it supports and to date has committed \$1.1 billion in funding to more than 250 projects. For more information, visit www.arena.gov.au.

About RayGen

Based in Melbourne, Australia, RayGen is developing the world's lowest-cost energy generation technology. The company's PV Ultra technology utilises low-cost mirrors to concentrate sunlight on ultra-powerful and ultra-efficient solar cells located in a central receiver. In 2014, the company won the grand prize at the prestigious CleanTech Cluster Association Awards held in Switzerland, beating a field of more than 10,000 of the world's most innovative cleantech companies. RayGen has received grants from the Federal and Victorian Governments for the development of its innovative, utility-scale energy solution for both domestic and offshore markets.