

## **SAGE Electrochromics Secures \$20 Million in New Financing**

### **Funding led by Good Energies with backing from Applied Ventures and Bekaert**

**Faribault, MN – February 24, 2009** – SAGE Electrochromics, Inc., the only provider of commercially viable, energy-saving electrochromic smart window products for buildings, today announced that it has closed a \$20 million investment round. Good Energies, a leading global investor in the renewable energy and energy efficiency industries, led the funding, with additional investments from Applied Ventures, LLC (the venture capital arm of Applied Materials, Inc.), NV Bekaert SA and Bekaert Corporation. Good Energies, Applied Ventures and Bekaert invested in a previous SAGE financing round in 2007.

SAGE's patented technology, trademarked SageGlass®, provides window and skylight systems that can be dynamically darkened or lightened to provide optimal daylight levels and clear views while sharply cutting air conditioning energy use. The funding will enable SAGE to expand the scope of its work in international markets, new product and business development, manufacturing and sales and marketing initiatives.

"We are excited to continue working with these firms who have long and successful track records of investing in renewable energy and energy efficiency companies, and can lend their respective expertise to helping us achieve our business goals," said John Van Dine, CEO and Chairman of the Board of SAGE. "I am excited to lead SAGE as it looks to expand its capacity to serve international markets and maintain our pace of growth."

Since the previous round of financing, SAGE has sold and installed its SageGlass® products in a series of commercial and residential building projects. These projects range from a number of educational institutions to hospitality destinations to a residence that is pursuing LEED® platinum status. One of the more recent installations is a large commercial skylight application that will be powered by integrated solar panels.

SAGE and its energy-saving, electronically tintable glass products also have been highlighted at conferences and special exhibits such as Greenbuild and the Chicago Museum of Science and Industry. SageGlass products have been featured in industry and consumer media, and often earn special recognition for their ability to contribute to green design goals by actively controlling daylighting, managing unwanted solar heat gain and minimizing glare, while helping enhance occupant comfort and save energy.

"Fostering an environment that promotes energy efficiency and green building construction is one of Good Energies' priorities," said Marcel Brenninkmeijer, Chairman and Founder of Good Energies. "SAGE is uniquely positioned to capitalize on these market demands and become a \$1+ billion global growth company. Good Energies consistently seeks partnerships with companies that can move all of us toward a lower carbon environment, and this is one such opportunity."

"This is an important strategic investment in a key technology that can significantly increase energy efficiency and comfort in buildings. This fits with and supports the new Administration's commitment to energy efficiency," said Greg Kats, a Senior Director and Director of Climate Change Policy at Good Energies. "This investment will provide SAGE with additional working capital that the company can use to continue its growth and expand the market for its green building technology."



"SAGE is the global leader in the rapidly emerging field of dynamic window glazing, and NV Bekaert SA is pleased to be participating with SAGE in this important new energy efficiency technology. The SageGlass® thin film technology has significant performance advantages in the construction market application," said Frans Van Giel, Vice President, Group Business Development of Bekaert.

"We are pleased to play a part in helping to transition SAGE's clean energy solution to volume manufacturing," said J. Christopher Moran, Vice President and General Manager of Applied Ventures. "In addition, Applied Materials' capabilities in glass coating and large-area manufacturing can potentially help SAGE lower its cost per square foot and accelerate the adoption of these energy-efficient windows."

#### **About SAGE Electrochromics, Inc.:**

SAGE Electrochromics ([www.sage-ec.com](http://www.sage-ec.com)) is a smart glass technology company, founded in 1989, and focused solely on the development and commercialization of electrochromic technology for the building window industry.

#### **About SageGlass®:**

Consistently proven reliable for use in exterior building applications, SageGlass® products help reduce energy bills by controlling solar heat gain and increase worker productivity by allowing additional daylight while minimizing glare, and enhancing occupant comfort. To learn more about the benefits of SageGlass products, please call 877-724-3321 or visit [www.sage-ec.com](http://www.sage-ec.com).

#### **About Good Energies:**

Good Energies is a leading global investor in renewable energy and energy efficiency industries. The firm invests in solar, turbine-based renewables, green building technologies and other emerging areas within clean energy. Guided by the "3-P" principle of People-Planet-Profit, Good Energies looks for meaningful, long-term investments in companies with outstanding growth potential. The firm's mission is to accelerate the global transition to a low-carbon economy.

Founded in 2001, Good Energies manages the renewable energy portfolio of COFRA, a family owned and managed group of companies. The firm operates globally from offices in London, New York, Toronto, Washington, D.C., and Zug, Switzerland.  
[www.goodenergies.com](http://www.goodenergies.com).

#### **About Applied Ventures, LLC:**

Applied Ventures, LLC ([www.appliedventures.com](http://www.appliedventures.com)), a subsidiary of Applied Materials, Inc., invests in early stage technology companies with high growth potential that provide a window on technologies that advance or complement Applied Materials' core expertise. Applied Ventures' investments help develop technologies and markets that provide natural extensions of Applied Materials' businesses and can stimulate the growth of applications for its products and services. Applied Materials, Inc. is the global leader in Nanomanufacturing Technology(TM) solutions with a broad portfolio of innovative equipment, service and software products for the fabrication of semiconductor chips, flat panel displays, solar photovoltaic cells, flexible electronics and energy efficient glass ([www.appliedmaterials.com](http://www.appliedmaterials.com)).

**About Bekaert:**

Bekaert ([www.bekaert.com](http://www.bekaert.com)) is a global technological leader in its two core competences: advanced metal transformation and advanced materials and coatings, and a market leader in drawn wire products and applications. Bekaert (Euronext Brussels: BEKB) is a global company with headquarters in Belgium, employing over 23 000 people worldwide. Serving customers in 120 countries, Bekaert pursues sustainable profitable growth in all its activities and generates annual combined sales of € 4 billion. In line with the company's vision on corporate sustainability, Bekaert invests in clean and energy-sufficient infrastructure, production processes and products. Our R&D focus on environmentally friendly solutions has resulted in applications such as metal fibers for diesel particulate filters, steel cord with ever higher tensile strength for lighter and more energy-sufficient tires and window film with energy-saving features.

**Contact:**

**SAGE Electrochromics, Inc.**

Mike Kennedy  
Chief Financial Officer  
Tel. +1 507 331 4913

**Applied Ventures**

Betty Newboe (editorial community)  
Tel. +1 408 563 0647  
Michael Sullivan (financial community)  
Tel. +1 408 986 7977

**Bekaert Contact**

Katelijjn Bohez (Press Relations)  
Tel. +32 56 23 05 71  
Jacques Anckaert (Investor Relations)  
Tel. +32 56 23 05 72

**Good Energies**

Dr. Alexander Rohde  
Corporate Secretary/Spokesperson  
[alexander.rohde@goodenergies.com](mailto:alexander.rohde@goodenergies.com)  
Tel. +41 41 560 66 60

**Good Energies - U.S. Media Contacts**

Kenny Juarez and Dana Gorman  
The Abernathy MacGregor Group  
[kwj@abmac.com](mailto:kwj@abmac.com), [dtg@abmac.com](mailto:dtg@abmac.com)  
Tel. +1 212 371 5999

**Good Energies - European Media Contact**

Tanja Barleben  
Hering Schuppener Consulting  
[tbarleben@heringschuppener.com](mailto:tbarleben@heringschuppener.com)  
Tel. +49 211 430 79 45

**Good Energies - UK Media Contact**

Nadine Slater  
The Counselors  
[nadine.slater@thecounselors.eu](mailto:nadine.slater@thecounselors.eu)  
Tel. +44 7887 935 720