



SYNERGY CAPITAL LEADS CubicPV'S SERIES B FINANCING

Dubai – December 16, 2022

Synergy Capital is a specialist private equity manager investing across the capital structure in the industrial, metals and infrastructure sectors globally.

Synergy Capital focuses on critical sectors that generate strong positive human and economic impact, which are central to enabling the net-zero carbon transition and the development of sustainable infrastructure and resilient traceable supply chains.

Synergy Capital is uniquely positioned to become your partner of choice, and we look forward to finding opportunities to work with you.

Synergy Capital is pleased to anchor CubicPV's \$26 million Series B, joining CubicPV's roster of leading strategic and financial investors, including First Solar, Breakthrough Energy Ventures, Hunt Energy and SCG Cleanergy. [Click here](#) to read CubicPV's press release announcing plans to build a silicon wafer facility in the US and the closing of the Series B financing.

CubicPV offers a compelling investment case with an asymmetric risk-return profile that combines (i) production of monocrystalline silicon solar wafers in the US (where CubicPV has the first-mover advantage domestically and which is the preeminent technology globally) starting from 2024, and (ii) the potential to disrupt the solar PV industry by introducing tandem technology (i.e. panels with two layers of light-absorbing materials that can convert up to 50% more sunlight into electricity than the current technology).

CubicPV presents itself as the only company in the US with a core competence in solar wafer manufacturing and having the largest IP portfolio for tandem technology in the Americas.

CubicPV's plans to build a 10GW solar wafer factory in the US, benefitting from the economic incentives provided by the Inflation Reduction Act of 2022 to fill an existing gap in the US solar PV value chain. The use of standard technology provides a low-risk and rapid path to profitability. Having worked with CubicPV for almost a year, Synergy is very impressed by the team's execution capabilities.

CubicPV is one of the global frontrunners developing the next generation of tandem solar panels. Existing silicon-based technologies are reaching their physical efficiency limits and CubicPV is well-positioned to be among the first to commercialize this disruptive technology.

About CubicPV Inc.

With its innovations in solar manufacturing and materials, CubicPV is creating a solar future which is defined by more powerful tandem solar modules. The company's core silicon and perovskite technologies provide the ideal semiconductor combination for high-efficiency tandem modules and lead to dramatic reductions in the cost of clean electricity with lower embedded carbon. CubicPV has offices in Bedford, Ma., and Dallas. For more information, please visit www.cubicpv.com.