

## Capricorn Cleantech Fund Doubles its Investment in Metallkraft AS

**Leuven, Belgium - 29 July 2009:** Capricorn Venture Partners announced today that it has doubled its investment in Norway based Metallkraft AS, Kristiansand.

The Capricorn Cleantech Fund, domiciled in Leuven, Belgium, has acquired an additional 500,000 newly issued shares in Metallkraft under the company's on-going share expansion program. This transaction increased Capricorn Cleantech Fund's ownership in Metallkraft to 7%, doubling its initial investment from December last year.

The wafer cutting process, a crucial step in the production of solar panels, requires large amounts of cutting slurry. The slurry consists of abrasive silicon carbide particles and glycol, and is quickly polluted during the cutting process by silicon dust, metal particles from the saw wire and water.

Metallkraft has introduced a patented technology that ensures that the spent slurry is effectively recycled and that all pollutants are turned into commercially interesting products. This technology results in 100% recycling without adding any chemicals. The recycled slurry can be re-used as it retains fully its cutting abilities, at a fraction of the cost of fresh slurry.

Metallkraft employs over 80 staff and builds on many years of experience in research and development in the area of silicon and silicon carbide slurry. Its business supports the solar industry, particularly in its endeavours to become environmentally friendly. It is planned that in 2010 a major Metallkraft plant in Singapore starts serving REC ScanWafer with the Metallkraft recycling services.

Paul Decraemer, Head Cleantech Investment Practice states: "We are very pleased with the developments at Metallkraft; particularly the successful launch of the production plant in Yangzhou, China, earlier this year will position the company as a key player in this fast expanding market. The strengthening of the financial basis of the company will allow it to better address the opportunities and challenges in today's photovoltaic market."

For more information on Metallkraft: [www.metallkraft.no](http://www.metallkraft.no).

#### About Capricorn Venture Partners

Capricorn Venture Partners is a pan-European manager of venture capital funds seeking to invest in technology-based growth companies. The Capricorn Cleantech Fund is Capricorn's third consecutive venture capital fund. The fund has € 112 million to invest in European growth companies developing innovative breakthrough technologies in the fields of renewable energy and energy efficiency, water purification and re-use, bio-based material conversion and bio-refinery platforms, clean air, climate change, green chemistry and advanced materials, materials recovery and recycling. The investment team of Capricorn is composed of experienced investment managers with deep technology expertise and a broad industrial experience. The Capricorn Cleantech Fund benefits from investment by the European Investment Fund through the "Competitiveness and Innovation Framework Programme" of the European Union. For more information visit their website at [www.capricorn.be](http://www.capricorn.be).

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