G24 INNOVATIONS AND BASF SIGN JOINT DEVELOPMENT AGREEMENT

Partnership to develop new formulations for increased efficiency of solar technology

Cardiff, Wales and Ludwigshafen, Germany – December 11, 2007 – G24 Innovations Limited (G24i) and BASF have today announced a joint development agreement. The two companies will initiate a program to develop ionic liquids and formulations that further improve both performance and efficiency of G24i's solar cells using a proprietary DYE SENSITIZED THIN-FILM technology.

The photovoltaic cells produced by G24i are sensitive to far more of the visible spectrum of light than conventional solar cells, so that all sorts of light sources can be used to generate power, even at relatively low levels of light intensity. The photovoltaic process used is roughly similar to photosynthesis in plants: a special ruthenium dye assumes the role of chlorophyll, turning light into electrical energy in a chemical process. Specifically adapted to the electrode and dye system, the ionic liquids are key to ensuring that the solar cell will generate power in a reliable and stable manner.

G24i's DYE SENSITIZED THIN-FILM technology is based on solar cells originally developed by Dr. Michael Graetzel of the Swiss Institute of Technology (Ecole Polytechnique Fédérale de Lausanne (EPFL). Solar cells and products developed using this technology are lightweight, durable and ideal for integration or embedding into a wide range of products. G24i is developing solar products to power a range of portable electronics such as mobile telephones but also examines the use in smart textiles and building-integrated materials.

BASF is manufacturing ionic liquids - salts which are liquid below 100°C – that are suitable for use across a broad range of different applications ranging from processing chemicals and polymers, to engineering liquids like hydraulic liquids or lubricants, to uses in electro-chemistry.

Clemens Betzel, President of G24i comments: "BASF's knowledge and experience in the field of chemicals, coupled with G24i's specific research and development capabilities will together make a huge impact on the level of innovation which can be achieved." He continues: "G24i's product represents a technological breakthrough that will make solar energy a viable renewable energy option for the first time for a range of new industries and geographies. Whilst BASF has been a supplier of ionic liquids to G24i for some time, this new agreement will allow us to work more closely on the selection of suitable liquids and formulations that we will test at our specialist facility. We will share the

results of these tests and work with BASF to continuously enhance the quality of our product."

"We are enthusiastic about G24i's technology, as they are the first company in the world to produce this new class of solar cells at an industrial scale, and we are bringing our research and development expertise in ionic liquids into our cooperation," said Dr. Walter Gramlich, President of BASF's operating division Intermediates.

BASF looks back on some six years of experience in the fairly recent field of ionic liquids, both in manufacturing these materials and in their full-scale industrial use. At its Ludwigshafen site, the company runs the first large-scale industrial process worldwide that uses ionic liquids. This process allows fast and simple removal of acids from reaction mixtures. The reaction of an acid with a base results in a liquid salt instead of solid crystals, which frequently cause process problems in production. Reliance on ionic liquids does away with time-consuming and expensive filtration. These liquids can be easily separated from the desired products, like oil from water, and can also be reused. 1 Methylimidazole, which replaces other bases used as additives, additionally acts as a catalyst, thus speeding up the reaction considerably.

Notes to Editors:

About G24i

G24 Innovations (G24i), a UK based company, is the world's first to commercially manufacture next generation Dye-Sensitized Thin Film solar cells, an alternative to traditional silicon solar cells.

Dye-Sensitized Thin Film solar cells are unique in that they are extremely lightweight, durable, and produce electricity in low-light and indoor conditions. As a result, G24i's advanced solar cells are perfect for powering mobile electronic devices such as mobile telephones, cameras, and portable LED lighting systems.

On a larger scale, G24i's flexible thin film integrates effectively into clothing, tents, electronic advertising displays, and works well for indoor building integrated photovoltaic systems where local regulation requires on site generation or significant energy efficiency measures.

G24i's proprietary high speed roll-to-roll manufacturing process allows for large volume production at its 23 acre, 187,000 square foot facility. Further information at: www.g24i.com.

About BASF

The Operating Division Intermediates of the BASF Group develops, produces and markets the world's largest range of intermediates. Key representatives of the more than 600 products include amines, diols, polyalcohols, acids and specialties. Among other applications, intermediates are used as starting materials for coatings, plastics, pharmaceuticals, textile fibers, detergents and crop protection agents. Innovative BASF intermediates help to improve the properties of the final product and the efficiency of production processes. The ISO 9001:2000-certified operating division Intermediates has access to plants at production sites in Europe, Asia, and the Americas. In 2006, this BASF operating division with 2,600 employees generated world sales of about 2.3 billion euros. For more information, go to http://www.basf.de/intermediates.

BASF is the world's leading chemical company: The Chemical Company. Its portfolio ranges from chemicals, plastics, performance products, agricultural products and fine chemicals to crude oil and natural gas. As a reliable partner to virtually all industries, BASF's high-value products and intelligent system solutions help its customers to be more successful. BASF develops new technologies and uses them to meet the challenges of the future and open up additional market opportunities. It combines economic success with environmental protection and social responsibility, thus contributing to a better future. BASF has approximately 95,000 employees and posted sales of €52.6 billion in 2006. BASF shares are traded on the stock exchanges in Frankfurt (BAS), London (BFA), New York (BF) and Zurich (AN). Further information on BASF is available on the Internet at www.basf.com.

For more information, please contact:

G24 Innovations:
Eliot Abel
+44 (0) 2920 837 340
eliot.abel@g24i.com

FD (PR):
Andy Field or Oliver Williams
+44 (0) 20 7831 3113
andy.field@fd.com
olly.williams@fd.com