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Apollo Solar Completes \$4.5M Private Offering

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BETHEL, Connecticut -- (Business Wire) -- Apollo Solar, which specializes in the design and manufacture of premium power electronics for solar energy systems, has raised US\$4.5 Million in a private offering of preferred stock. The capital raised will be used to expand manufacturing operations and to dedicate more resources to the marketing of the Apollo Solar product line. The company provides inverters, charge controllers, and communications modules that are integrated into complete PV power management centers.

“The global PV market now requires reliable and easy-to-install electronics that optimize power production and offer remote data-monitoring that can quantify system performance,” said John Pfeifer, President/CEO of Apollo Solar. “With this working capital, we can meet the production demand for our power management centers that improve the solar value proposition, even when installed in remote locales with extreme environments.”

Apollo Solar was also recently awarded a contract by the U.S. Department of Energy for the development of next-generation inverters and energy management systems. The products being developed will communicate with utility energy portals for the ‘Smart Grid’, the seamless two-way power flows now being planned by the electric-utility industry.

Apollo Solar power management systems are designed for fast, fail-safe installation and feature exclusive built-in energy-performance meters together with wireless and web-based remote data-monitoring and upgrade capabilities. The product line is known for its robust thermal design and optimal solar energy harvest. Apollo Solar power centers increase performance, enhance reliability, and reduce the upfront and life-of-system cost of residential, commercial and remote telecom PV installations.