



## **ENERGY INNOVATIONS SELECTED BY THE WORLD ECONOMIC FORUM AS 2006 TECHNOLOGY PIONEER**

**PASADENA, CA, DECEMBER 5, 2005** – The World Economic Forum today announced that Energy Innovations, Inc. has been selected as one of its 36 Technology Pioneers for 2006. Technology Pioneers are companies that have been identified by the Forum as developing and applying highly transformational and innovative technologies in the areas of energy, information technology, biotechnology and health. This year's class of companies has been selected not only for their cutting-edge work but also because their work has potential long-term impact on business and society.

“We are incredibly honored to be selected,” said Bill Gross, CEO of Energy Innovations, Inc. “In making solar electricity an affordable alternative to energy generated from fossil fuels, our goals are perfectly aligned with the Forum’s goals of improving the state of the world by fostering economic growth and social progress. I’m very much looking forward to meeting the other Technology Pioneers and Forum members at Davos in January, and furthering the discussion with them on how to bring affordable renewable energy to the world.”

Energy Innovations, Inc., is currently developing the world’s first low-cost rooftop photovoltaic (PV) solar concentrator system, called the Sunflower. Each Sunflower module is composed of an array of mirrors that track the sun throughout the day and year, concentrating its light onto a small panel of PV cells that generate electricity. By replacing large amounts of very expensive, silicon-based PV cells with inexpensive mirrors, Energy Innovations expects to drive down the cost of solar electricity by half or more. More information on the company can be found at [www.energyinnovations.com](http://www.energyinnovations.com),

### **About the Technology Pioneers Program**

In line with the Forum’s commitment to improving the state of the world, the Technology Pioneers program was established in 2000 to provide a new perspective on technological change. The program is run by the World Economic Forum with Apax Partners and Deloitte Touche Tohmatsu as Strategic Partners. Through its Technology Pioneers program, the Forum identifies and integrates those companies around the world that are involved in the design and development of new technologies. Each innovation, whether it has large or small consequences, is another step in society’s attempt to harness, adapt and utilize technology to change and improve our world. The World Economic Forum is invested in monitoring and highlighting these innovations and exploring possible societal repercussions.

“The creative innovations produced by our Technology Pioneers hold the promise of significantly affecting the way business and society operate”, said Peter Torreele, Managing Director of the World Economic Forum. “As a global knowledge hub, we see the Technology Pioneer community as key contributors to this dialogue and to the mission of the World Economic Forum.”

Each year, members, constituents and collaborators of the World Economic Forum nominate Technology Pioneers. The criteria for selection include:

1. *Innovation*. The company's technology must be truly innovative. A new version or repackaging of an already well-accepted technological solution does not qualify as an innovation. The innovation should be recent – not more than two years old. The company should invest significantly in R&D.
2. *Potential Impact*. This company's technology must have the potential to have a substantial long-term impact on business and society in the future.
3. *Growth and Sustainability*. The company should have all the signs of a long-term market leader and should have well-formulated plans for future development and growth.
4. *Proof of Concept*. The company must have a product on the market or have proven practical applications of the technology. Companies in "stealth" mode and companies with untested ideas or models will not qualify.
5. *Leadership*. The company must have visionary leadership that plays a critical role in driving the company towards reaching its goals.
6. *Status*. The company must not currently be a Member of the World Economic Forum. This criterion applies to the parent company – thus wholly-owned subsidiaries of large firms are not eligible.

Nominees are evaluated by an external review committee comprised of technology experts with respect to the criteria above. The uniqueness of the Technology Pioneer network ensures that companies involved in the development of new technologies are engaged in an integrated and interdisciplinary way. The Technology Pioneers community will provide the Foundation and its members with in-depth knowledge of some of the key technology issues facing society.

### **About the World Economic Forum**

The World Economic Forum ([www.weforum.org](http://www.weforum.org)), based in Geneva, Switzerland, is an independent organization committed to improving the state of the world. Funded by the contributions of 1,000 of the world's foremost corporations, the Forum acts in the spirit of entrepreneurship in the global public interest to further economic growth and social progress. The Forum serves its members and society by creating partnerships between and among business, political, intellectual and other leaders of society to define, discuss and advance key issues on the global agenda. Incorporated in 1971 as a foundation, the World Economic Forum is impartial and not-for-profit, and is tied to no political, partisan or national interests. In 1995 the Forum was awarded NGO consultative status with the Economic and Social Council of the United Nations.

### **About Energy Innovations, Inc.**

Energy Innovations was founded in 2000 by entrepreneur and current CEO, Bill Gross, to deliver cost-effective, grid-competitive solar electric power. The company is developing the world's first mass-produced rooftop photovoltaic tracking concentrator system, called the Sunflower, designed to bring the cost of solar below that of utility-supplied electricity. Energy Innovations is an operating company of Idealab, a creator and operator of technology businesses.

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