



FOR IMMEDIATE RELEASE

Contact: Sally Williams, MDA Public Relations Bureau Manager 601.359.3449
sawilliams@mississippi.org

Dan O'Mahony, Schwartz Communications 415.512.0770
Soladigm@schwartz-pr.com

Soladigm Announces New Manufacturing Facility in Olive Branch; Project to Create Over 300 New Jobs

Olive Branch, Miss. (July 30, 2010) – Governor Haley Barbour and Dr. Rao Mulpuri, chief executive officer of Soladigm, a supplier of next-generation green building solutions, announced today that the company is locating manufacturing operations in Olive Branch, Miss. The project represents a capital investment of over \$130 million by the company and will create more than 300 new jobs.

“I am delighted to welcome Soladigm to Mississippi,” Governor Barbour said. “Soladigm’s decision to locate its first full-scale manufacturing facility in our state is a testament to the quality of our workforce. This project is just one more example of how companies worldwide are looking to Mississippi to build complex, high-tech products with well-trained employees.”

“Olive Branch is the perfect launch pad for bringing Soladigm’s dynamic glass to the world,” said Dr. Mulpuri. “The combination of Mississippi’s dedication to manufacturing, the proximity of our new plant to Memphis, the nation’s logistics and distribution hub, and Governor Barbour’s tremendous support were key factors in us determining to locate our first high volume manufacturing facility in Olive Branch. We are thrilled to be involved in a mutually beneficial endeavor, which will create jobs and prosperity for Mississippi, while helping us accelerate our production capabilities.”

From its plant in Olive Branch, Soladigm will produce highly energy-efficient dynamic insulated glass units. With the use of its proprietary manufacturing process, Soladigm’s glass can change from clear to tinted on demand, allowing unprecedented control over the amount of light and heat that enters a building. The company’s dynamic glass offers substantial reduction in energy consumption, resulting in reduced energy and maintenance costs, while creating an improved user experience in buildings by controlling glare and heat without obstructing the view.

(more)

“Soladigm’s decision to locate in Mississippi further demonstrates that Silicon Valley’s investment community recognizes the substantial benefits of doing business in the state,” said Gray Swoope, executive director of the Mississippi Development Authority (MDA). “Mississippi’s workforce has gained the confidence of innovative companies and industry leaders in a wide range of sectors, and we are pleased Soladigm has entrusted this new technology to our state’s capable and dedicated workforce.”

To help facilitate this project, the State of Mississippi provided a \$40 million loan through the Mississippi Industry Incentive Financing Revolving Fund, in addition to \$4 million in Momentum Mississippi incentives for project improvements at the company’s new facility.

Headquartered in Milpitas, California, Soladigm is led by industry innovators and backed by leading venture capital firms. The company was founded in 2007 and is currently operating a pilot production line at its Milpitas facility. The performance, scalability, durability and cost of the Soladigm dynamic glass make it the first of its kind in the market, comprehensively addressing the key requirements for energy efficient glass in buildings.

To learn more about Soladigm, please visit www.soladigm.com.

###

About Mississippi Development Authority

Mississippi Development Authority is the State of Mississippi’s lead economic and community development agency. Nearly 300 employees are engaged in providing services to businesses, communities and workers in the state. While the agency is best known for its efforts to recruit new businesses to Mississippi, the Authority provides services to promote tourism, help communities improve their quality of place, help existing employers identify and meet opportunities and challenges and help workers improve their skills – all with the goal of improving the quality of life and economic well-being of Mississippians. For more information, visit MDA’s website at www.mississippi.org.