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Alta Raises Funding to Improve the Production Economics of High Efficiency Solar

SANTA CLARA, Calif.--([BUSINESS WIRE](#))--Alta Devices Inc. announced today it has raised funding to focus on improving the production economics of high efficiency solar PV (photovoltaic) applications. In addition to breakthroughs in advanced technology, the company is focused on manufacturing and form factor breakthroughs.

“There are a number of advanced materials that could demonstrate higher solar conversion efficiency than silicon,” said Christopher Norris, Alta’s CEO. “To date, the challenge of these materials is that they have been expensive to produce and difficult to implement. Therefore, they are not currently an economic solution for addressing the world’s energy needs. We are working to solve this problem by leveraging new approaches in several disciplines.”

Norris explained that the company has been making good progress in the lab. “We have a team of technologists working on issues ranging from efficient use of raw materials, better manufacturing processes, and new ways to optimize the conversion efficiency of these materials for energy applications.”

For example, “One of the technologies on which Alta is seeing good results is a process called ‘epitaxial lift off’,” according to Kleiner Perkins Caufield and Byers partner and Alta board member Bill Joy. “This is a technique that will enable efficient use of very thin layers of gallium arsenide for solar PV applications. Based on our review of the state-of-the-art, Alta has the world’s leading experts in this area.”

Total investment in this round to date is \$72 million. The new funds are being used to continue moving toward commercialization.

Among the investors are returning firms August Capital, Kleiner Perkins Caufield and Byers, Crosslink Capital, DAG Ventures, New Enterprise Associates (NEA), Presidio Ventures (a Sumitomo Corporation company), Technology Partners, and Dow Chemical. New investors are Alberta Investment Management Corporation (AIMCo) on behalf of certain of its clients, Good Energies, Energy Technology Ventures (a joint venture involving GE, ConocoPhillips and NRG Energy), and Constellation Energy.

Jagdeep Singh Bachher of AIMCo has joined the Alta board; continuing board members include Joy, Norris, Andy Rappaport of August Capital, Alain Harrus of Crosslink Capital and company founders Harry Atwater, Professor of Applied Physics and Materials Science at Caltech, and Eli Yablonovitch, Professor of Electrical Engineering and Computer Sciences, University of California, Berkeley and Lawrence Berkeley National Laboratory.

About Alta

Alta Devices (www.altadevices.com) was founded in 2007 and is focused on improving the production economics of high efficiency solar PV applications. Alta is currently a development stage company and has received venture capital funding from August Capital, Kleiner Perkins Caufield & Byers, Crosslink Capital, AIMCo and others. The company is based in Santa Clara, CA.

Editor's note: Alta Devices and ALTA are trademarks of Alta Devices, Inc. Referenced trademarks, if any, are those of their respective holders.

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