



Prism Solar Technologies



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PRISM SOLAR TECHNOLOGIES WILL CREATE 175 JOBS FOR THE MID-HUDSON

Company awarded a \$600,000 Jobs Now grant and will invest \$5.8 million

Empire State Development recently awarded Prism Solar Technologies, a manufacturer of photovoltaic modules that improve the performance of solar energy collection, a \$600,000 Jobs Now grant. The funds will be used for a portion of the cost of machinery and equipment purchase, as well as installation and building acquisition expenses. The Highland, New York-based company will invest \$5.8 million and create up to 175 new jobs.

“Governor Paterson’s vision for making New York the global leader of the New Economy includes investing in clean energy companies like Prism Solar,” said Empire State Development Chairman & CEO designate Dennis M. Mullen. “Prism Solar will help us meet our energy goals, create manufacturing jobs and continue to transform the Mid-Hudson into a hub for solar innovation.”

“This funding will enable us to accelerate our staffing plan,” says Prism Solar President and CEO Rick Lewandowski.

Prism Solar is an early-stage module manufacturer of a unique, proprietary holographic planar concentrator (HPC) technology that uses holograms to concentrate light onto photovoltaic cells. Compared to standard modules, Prism’s new holographic modules lower costs and increase energy production by up to 40 percent (kWh per rated Wp).

Prism Solar’s award from Empire State Development Corporation’s Board of Directors is part of several awards approved across New York State in November totaling more than \$13 million that are intended to retain 3,052 existing jobs and create over 1,102 new jobs. The grants will leverage more than \$156.1 million in private investments across the State.

Empire State Development is New York’s chief economic development agency. ESD also oversees the marketing of “I LOVE NY,” the State’s iconic tourism brand. For more information, visit www.nylovesbiz.com.

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