

Joint Press Release What's New Under the Sun...

Pyron Solar Inc., and New Energies Invest Announce the Closure of a Series A Preferred Stock Financing

San Diego, California, December 20, 2007

Pyron Solar Inc., a manufacturer of utility scale concentrating photovoltaic (CPV) systems, today announced the closure of a Series A equity financing with New Energies Invest Ltd. in Switzerland (NEI). The new funds will be used to improve product reliability, expand the team, and begin the transition from the demonstration phase to low levels of production. Mr. Michael Hohn of Remaco Merger Ltd, the investment manager of NEI, will join the Pyron Solar board of directors. Doug Carriger, the CEO of Pyron Solar and formerly the Boeing program manager for Future Energy Systems, says "the investment from NEI is a crucial next step as we seek to establish the reliability of our product within certain key markets." Mr. Hohn adds, "we have scrutinized the CPV industry and are thrilled by the potential of Pyron Solar's technology. Pyron Solar is very well positioned in the growing utility scale business."

Pyron Solar is currently realizing pilot projects of its technology in Spain and China. In addition, the company will establish its own full scale pilot project in the U.S. using its innovative, high efficiency, low profile concentrating solar generator.

John N. Laing, one of the co-founders of Pyron Solar, and the inventor of the system says, "We are excited to have such an esteemed organization joining our quest to commercialize our technology. Advanced solar technologies like ours will play a major role in our planet's energy future."

Pyron Solar Inc. is an engineering and manufacturing company headquartered in San Diego, California. The company has developed and patented a revolutionary design for utility scale solar electricity generators, and has a working 6.6 kW prototype in El Cajon, CA. The Pyron Solar system integrates the Boeing – Spectrolab multijunction photovoltaic cell into its proprietary electronics package at its San Diego factory.

New Energies Invest Ltd is a private equity financing company that focuses on companies in the renewable energy industry, mainly in solar, wind and biomass opportunities. The fund was initiated by the Bank Sarasin & Co in the year 2000 and is managed by Remaco Merger Ltd. in Basel, Switzerland.

Remaco Merger Ltd, a Swiss, bank-independent M&A company (www.remaco.com), has dealt with small and medium-sized enterprises for over 35 years, mainly family firms as well as financial investors involving national and international transactions such as acquisitions, mergers as well as growth finance and IPOs and acts as investment manager for private equity investment companies. Remaco Merger Ltd is the Corporate Finance division of the International Trust Group in Basel - www.itag.ch

Bank Sarasin & Co. Ltd: Founded in 1841, Bank Sarasin is today one of Switzerland's leading private banking institutions. Its sustainable success is based on trust, confidentiality, expertise and dedication. Bank Sarasin's core activities include investment advisory and asset management services for private and institutional clients, as well as an investment funds business. Its complementary services extend to corporate finance and financial analysis.

The Sarasin Group - headquartered in Basel, Switzerland - employs over 1100 staff. In addition to its headquarters in Basel, the Bank has Swiss offices in Zurich, Geneva and Lugano. Internationally, the Sarasin Group has offices in Dubai, Guernsey, Hong Kong, London, Munich, Paris and Singapore.

Bank Sarasin is a limited company. Its shares are listed on the Swiss Stock Exchange, SWX. Its majority shareholder, Rabobank, enjoys the highest qualification of credit status (triple-A rating) from prominent international rating agencies. Measured by its core capital, Rabobank is one of the world's top twenty financial institutions.