September 14, 2009

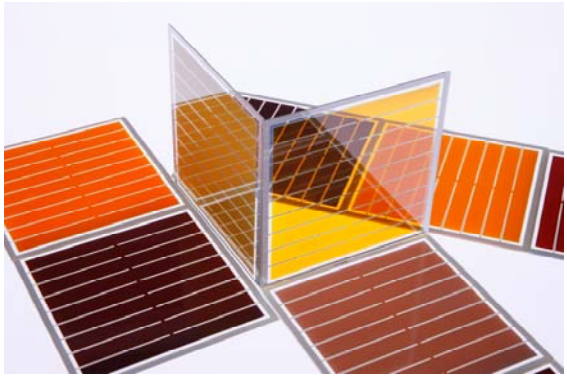
To All Members of the Press

Company Name Nissha Printing Co., Ltd.
Representative JunyaSuzuki,
President and CEO, Representative Director of the Board
Company Code: 7915
First Section of Tokyo Stock Exchange and First Section of Osaka Securities Exchange

Joint Development of Dye-Sensitized Solar Cells with Shimane Institute for Industrial Technology
Sample Shipments to Begin in Early 2010

Nissha Printing Co., Ltd. ("Nissha") has succeeded in developing dye-sensitized solar cells ("DSC") with outstanding durability in partnership with the Shimane Institute for Industrial Technology ("SIIT"). The shipment of sample products is to begin in early 2010. Prior to the launch of shipments, Nissha will be making a joint exhibition with SIIT at CEATEC JAPAN 2009 (venue: Makuhari Messe), which is to be held on October 6.

"Environmental Management" is one of the pillars of Nissha's Management Policy, and we aim to implement product manufacture and other activities in consideration of the global environment. We plan to develop solar cells, which are gaining attention as a form of energy that reduces the burden placed on the global environment, by making full use of Nissha's unique "printing technology". The DSC developed in partnership with SIIT are characterized by their durability, one of the weak points in existing DSC, and we have succeeded in bringing the product to commercial viability in a 12 cm by 12 cm sub-module (see "12 cm x 12 cm Sub-module - Basic Performance Chart" on the next page). By selecting different colors, it is possible to display the DSC in a variety of new ways and by combining this with Nissha's unique technology colorful solar cell design becomes easy.



Left: Newly-developed DSC
Right: Example of the high level of design possible in product development

Background to joint development	Nissha has focused its efforts on the field of environmentally-friendly energy as a theme for new business development in line with the "environmental management" set out in the company's Management Policy. We were particularly interested in DSC, which allowed us to make full use of Nissha's unique technology, and the DSC elemental technology development being carried out by SIIT drew our attention. After carrying out negotiations, we entered into a joint development agreement and have been implementing joint research since November of last year. The product was raised to the mass producible level by combining the elemental technology developed by SIIT with Nissha's printing technology. We have also succeeded in making further improvements to our high level of durability.
Outline of developed product	1. Durability allows commercial viability 2. Design expression in a variety of colors or "see-through" is possible 3. By combining multiple sub-modules of small sizes, "folding-up" of the product becomes possible (quasi-flexible)
Future development	We will be exhibiting at CEATEC JAPAN 2009 in October, and plan to begin shipping samples at the beginning of 2010. We will ship samples to both new and existing customers, and look for concrete ways to bring about commercialization.
Areas targeted for commercialization	1. Outdoor uses that take advantage of excellent durability 2. Exterior and interior trim products that utilize see-through feature (housing, automobiles, etc.) 3. Auxiliary power for mobile units (inbuilt type and external attachment type) 4. Wearable applications (clothing and accessories, etc.)

[12 cm x 12 cm Sub-module - Basic Performance Chart]

Power generating ability		Durability – performance retention		
Aperture area Conversion efficiency	Power generation area Conversion efficiency	Outdoor exposure test Approx. 300 days	Temperature cycle test 200 cycles of 85°C to -40°C	Continuous lighting test 1 SUN, 40°C, 500 hours
6.0%	6.7%	95% or higher	95% or higher	95% or higher

Dates of exhibition: October 6 (Tuesday) to October 10 (Saturday), 2009
Venue: Makuhari Messe (2-1, Nakase, Mihama-ku, Chiba City)
Exhibit location: Hall 6, Booth No. 6D15
Contents of exhibit:

(1) Roof attachment samples with outstanding conversion efficiency and durability
(2) See-through samples for semi-external use, such as lighting window glass
(3) Large see-through samples for semi-external use
(4) Samples with portability function
(5) Samples with impressive color and design features

[Reference]

1. Outline of Nissha Printing Co., Ltd. www.nissha.co.jp

Headquarters: 3 Mibu Hanai-cho, Nakagyo-ku, Kyoto
Representative: Junya Suzuki, President and CEO, Representative Director of the Board
Capitalization: ¥5,684,000,000
Consolidated sales: ¥127,767,000,000 (period ending March 31, 2009)

2. Outline of Shimane Institute for Industrial Technology www.shimane-iit.jp

Headquarters: 1, Hokuryo-cho, Matsue City
Aim of establishment: to carry out experimental analysis, research and development and technical assistance for industrial technology, to improve industrial technology and to promote the spread of any subsequent successes among companies in Shimane Prefecture, thereby helping to promote Shimane industry.

[Contact details for enquiries]

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