



NEWS RELEASE

FOR IMMEDIATE RELEASE

Ferro Awarded \$1 Million Grant for Solar Cell Research

Funding supports the development of low-temperature sealing methods for thin-film solar cells.

CLEVELAND, OH—12 January 2010—Ferro Electronic Materials, a leading supplier of materials for fabricating photovoltaic solar cells, has been awarded \$1million by the Ohio Department of Development (ODOD) to develop advanced durability sealing systems for solar cells. In this project, Ferro will engineer a vitreous frit system to provide reliable air-tight and water-tight seals for second- and third-generation thin-film solar cells. Ferro will collaborate with the Edison Welding Institute, StrateNexus Technologies, and The Ohio State University, all of Columbus, Ohio, in developing, testing and commercializing this new technology.

If successful, the new sealing materials will enable Ferro to solve a significant problem with second- and third-generation thin-film solar cells. As with all solar cells, thin-film cells require a hermetic seal to operate reliably for their expected lifetimes of 20-plus years. This can be a problem because most current thin-film solar cell modules are designed to be sealed with organic sealants that typically lose their hermeticity in time, especially if exposed to sunlight containing UV radiation. The problem is aggravated by exposure to daily and seasonal temperature fluctuations that can further weaken the seal.

Ferro proposes to replace the organic seal with technology similar to its glass frit sealing materials presently used in thick-film solar cells and that are field-proven to last well beyond the cells' expected lifetimes. The technical challenge is that thin-film cells are extremely temperature sensitive, and the current frit technology requires high firing temperatures to create the seal. The goal is to create a glass frit material that can create the required seal at lower temperatures and that can be activated by laser-based and ultrasonic energy systems.

“One of Ferro Corporation’s core technical competencies is the design and manufacture of custom glasses,” said Steven Florio, chief technology officer for Ferro’s Electronic, Color and Glass Materials division. “We believe this strength in glass technology will enable Ferro to rapidly drive the development of the frits required for this critical new application.”

Funding for the project is provided through the Ohio Third Frontier Photovoltaic Program, which supports research and development that addresses the technical and cost barriers to commercialization of photovoltaic components and systems in Ohio. The awards are contingent upon State Controlling Board approval.

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“This funding catalyzes the transformation of cutting edge research – much of it pioneered in the laboratories of the University System of Ohio – into successful Ohio businesses and 21st century Ohio jobs,” said Eric Fingerhut, Chancellor of the Ohio Board of Regents and Chair of the Ohio Third Frontier Commission. “As the nation looks to renewable energies, Ohio’s position as a leader in photovoltaic production builds a foundation for the state’s economic future.”

The Ohio Third Frontier Photovoltaic Program accelerates the development and growth of the photovoltaic industry in Ohio by direct financial support to organizations seeking to: investigate near-term specific commercial objectives with respect to products, processes, or services; commercialize new products, commercialize manufacturing processes or technologies, or adapt or modify existing components or systems that can reduce the cost of photovoltaic systems or address technical and commercialization barriers; or demonstrate market readiness.

About Ferro Electronic Materials

Ferro Electronic Materials, a leading supplier of materials for fabricating photovoltaic solar cells, has locations in Vista, CA; Penn Yan, NY; South Plainfield, NJ; Haverhill, United Kingdom; Uden, The Netherlands; Hanau, Germany; Tsukuba, Japan; Suzhou, China, and Singapore. Its products include metal pastes and powders for solar energy applications, advanced packaging materials and thick film conductors; surface finishing materials for LCD, hard disk and ophthalmic polishing; CMP slurries for semiconductors and advanced integrated circuits; and dielectrics used in multilayer ceramic capacitors (MLCC).

About Ferro Corporation

Ferro Corporation (<http://www.ferro.com>) is a leading global supplier of technology-based performance materials for manufacturers. Ferro materials enhance the performance of products in a variety of end markets, including electronics, solar energy, telecommunications, pharmaceuticals, building and renovation, appliances, automotive, household furnishings, and industrial products.

Headquartered in Cleveland, Ohio, the Company has approximately 5,400 employees globally and reported 2008 sales of \$2.2 billion.

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