

## PowerFilm, Inc.

### Electric Golf Car Strategic Relationship and Product Launch with E-Z-GO®, a Textron Company

18 January 2012, LONDON, UK and AMES, IOWA - PowerFilm, Inc. (AIM: PFLM), ("PowerFilm" or "the Company"), the developer and manufacturer of thin flexible solar panels and developer of roll to roll flexible electronics, today announces its strategic relationship and product launch with E-Z-GO®, a Textron Company, for electric golf cars and other electric vehicles. The product features an exclusively designed snap-top installation system.

The PowerFilm Solar panel product is designed to improve the battery life and performance of electric golf cars, while providing a simple, cost-effective path to "going green." This innovative technology is available on the E-Z-GO RXV® and TXT® electric fleet golf cars, and Freedom® RXV and Freedom TXT electric cars.

"E-Z-GO's partnership with PowerFilm aligns with our commitment to environmental excellence," said E-Z-GO's president Kevin Holleran. "We are proud to offer PowerFilm as a quality solar solution to our dealers and customers seeking greener, more carbon-neutral options for powering their fleet and personal electric cars."

The PowerFilm Solar Panel is lightweight, thin and flexible. Its snap-top system, designed exclusively for E-Z-GO, allows for easy installation without requiring canopy replacement or structural reinforcement. Users of the panel can reduce energy costs required to charge and maintain their E-Z-GO electric vehicles by as much as 20 percent annually -- depending on local weather conditions and other factors -- as compared to the cost of charging vehicles without the PowerFilm solution.

"PowerFilm is excited to have the pleasure of working with E-Z-GO for over two years in a true partnering manner with a mutual goal to identify value propositions for E-Z-GO's existing and future customers," said Tim Neugent, president and COO of PowerFilm. "As an end result, we have co-designed a product that meets the green, environmental demands of today. It is now a great pleasure to see our mutual work come to market."

Benefits of the PowerFilm Solar Panel include:

- **Increased net driving range.** The PowerFilm Solar Panel constantly charges the car's battery when the vehicle is exposed to sunlight, and decreases the depth of discharge during normal use. Less discharge means longer drive time for the car.
- **Easy installation.** The panel features a snap-top installation system, exclusively designed for E-Z-GO vehicles. Adding the panel can be done without special tools or any changes to the car's structure or aesthetics.

- **Energy efficient.** The solar panel creates, on average, enough electricity per year to offset nearly 175 pounds of carbon dioxide emissions, according to formulas devised by the U.S. Environmental Protection Agency.
- **Reduced energy costs.** Because less power is required to charge the electric car overnight, users will see a reduction in electricity costs to charge and maintain their electric vehicles.
- **Lightweight and durable.** Unlike many solar products that are heavy and fragile, PowerFilm's Solar Panel weighs less than seven pounds and can be easily maintained by car owners. Designed and manufactured using military-grade specifications, the PowerFilm Solar Panel will stand up to the rigors of daily use.

The PowerFilm Solar Panel will be available in February 2012. Golf facilities can order the system through their E-Z-GO sales representative or authorized distributor. Consumers can purchase the technology at select E-Z-GO authorized dealers.

#### **About E-Z-GO®**

E-Z-GO, a Textron Inc. (NYSE: TXT) company, is a leading global manufacturer of golf cars, utility and personal transportation vehicles. Products sold under the E-Z-GO brand include RXV and TXT fleet golf cars, Freedom RXV and Freedom TXT personal golf cars, E-Z-GO Terrain™ and Express™ personal utility vehicles, and the 2Five® street-legal low-speed vehicle. E-Z-GO also produces the Cushman® line of heavy-duty material carriers and utility vehicles, and the Bad Boy Buggies® line of off-road utility vehicles for hunters and outdoor enthusiasts.

E-Z-GO boasts the largest sales and service network in the industry, with more factory branch locations and independent distributors than any other manufacturer of golf cars and utility vehicles.

Founded in 1954 in Augusta, Ga., E-Z-GO became part of Textron Inc. in 1960.

#### **About Textron Inc.**

Textron Inc. (NYSE: TXT) is a multi-industry company that leverages its global network of aircraft, defense, industrial and finance businesses to provide customers with innovative solutions and services. Textron is known around the world for its powerful brands such as Bell Helicopter, Cessna Aircraft Company, Jacobsen, Kautex, Lycoming, E-Z-GO, Greenlee, and Textron Systems. More information is available at [www.textron.com](http://www.textron.com).

#### **About PowerFilm**

PowerFilm, Inc. is a world-leading developer and manufacturer of thin, flexible solar panels which are custom engineered to provide optimized power solutions to its customers. For more information, visit [www.powerfilmsolar.com](http://www.powerfilmsolar.com).

For further information, please contact:

PowerFilm, Inc.

+1 (515) 292 7606 x 102

Frank Jeffrey, CEO

Mike Coon, VP, Building Integrated,

Business Development, and External Relations

Nomura Code Securities Limited, Nominated Advisor

+44 (0) 20 7776 1200

Juliet Thompson, Giles Balleny

*A copy of this announcement will be available on the PowerFilm website at <http://www.powerfilmsolar.com>. The common shares of PowerFilm, Inc. are traded on the AIM Market of the London Stock Exchange and are not registered under the US Securities Act 1933, as amended. Such shares may not be offered or sold to residents of the United States or to persons acting on their behalf, or to other persons who are "United States Persons" within the meaning of Regulation S as promulgated under the Securities Act of 1933, unless such shares have been registered under the Securities Act or there is an available exemption from registration.*

#### Forward-looking Statements

*This release includes forward-looking statements which are based on certain assumptions and reflect management's current expectations as contemplated under the Safe Harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations. Some of these factors include: uncertainty as to whether our strategies, partnerships and business plans will yield the expected benefits; general global economic conditions; general industry and market conditions and growth rates; increasing competition; the ability to identify, develop and achieve commercial success for new products, services and technologies; changes in technology; changes in laws and regulations, including government incentive programs; intellectual property rights; our ability to secure and maintain strategic relationships, including key supply relationships; the availability and cost of capital; the availability of, and our ability to retain, key personnel; and the failure of the Company to effectively integrate acquisitions. Additional factors are discussed in our public disclosure materials from time to time. We disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*