# d.light design

## For Immediate Release

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### D.LIGHT DESIGN SWEEPS LOCAL BUSINESS PLAN COMPETITIONS

Social Venture Working to Make Kerosene Lanterns History Wins \$275,000 in One Week

**Palo Alto, Calif. – June 4, 2007** –d.light design today announced their first-place finish in two local business plan competitions, which resulted in awards of \$275,000. The awards launched d.light closer to their seed stage fundraising goal of \$1M, and will support a large-scale market test in Asia of their first product, the Forever-Bright. The Forever-Bright is a very low-cost lighting solution for rural households living without electricity in developing countries.

On Wednesday, May 30, d.light presented their plan to develop and commercialize energy and lighting products to a panel of well-known venture capitalists at the prestigious Draper Fisher Jurvetson Venture Challenge Competition. Competing with thirteen other outstanding teams from the West Coast, d.light's passion for creating a better standard of living for the approximately 2 billion people living off-grid won out. Considered the largest winner-take-all competition in the country for university student-led start-ups, the DFJ Venture Challenge winner of the \$250,000 convertible note award was announced at the end of a full day of presentations in Menlo Park, California.

In his announcement of the winner, DFJ Founder and Managing Director Tim Draper said that the team from d.light was recognized due to their "passion, energy and determination to change the Third World and light it up."

"We couldn't be more thrilled," said Sam Goldman, CEO of d.light design. "We were grateful that the judges recognized the importance of social ventures in the realm of Silicon Valley entrepreneurship. We are confident that the social return on investment that DFJ receives from d.light will be just as significant, if not moreso, than our financial returns."

This award was quickly followed by a first-place finish in the Social E-Challenge, a Stanford University-wide business plan competition for social ventures, organized by the student group Business Association of Stanford Entrepreneurial Students (BASES). Announced on Sunday, June 3, at a dinner banquet at the Palo Alto Sheraton Hotel, d.light took the \$25,000 cash prize over more than 60 other submissions.

"Having this affirmation from the Stanford community is incredibly valuable for us," said Ned Tozun, President of d.light design. "We greatly respect the judges and sponsors of the Social E-Challenge, and receiving this award confirms that our business plan is both viable and extremely important for the rural families whose lives we want to impact."

Over the next month, d.light's engineers will complete intensive field research in Asia and finalize the design of the Forever-Bright. Their goal is to manufacture several thousand units and conduct market tests through multiple distribution channels in India and other areas of Southern Asia during the summer and fall months. "There are some big challenges ahead of us," Mr. Goldman acknowledged. "However, we have a bright, hard-working and committed team, tremendous advisors and supporters, and now a great start to our fundraising efforts."

Mr. Tozun added, "We believe that our mission to make kerosene lanterns history is absolutely possible. The recognition we've received this past week only confirms that even further."

## About d.light design

d.light design formed during the "Entrepreneurial Design for Extreme Affordability" class at the Hasso Plattner Institute of Design at Stanford in Spring 2006. Our mission is to develop and commercialize sustainable lighting and power solutions for underserved families in areas without access to electricity. We believe that quality of light is intimately connected to quality of life. To learn more about d.light, please visit our website at <u>www.dlightdesign.com</u>.

### About Lighting Solutions in the Developing World

About one in four people worldwide do not have access to grid electricity, and rely on kerosene lanterns or candles for light. In addition to the large health risks associated with smoke inhalation and kerosene burns, kerosene lanterns and candles are very expensive lighting solutions, costing up to 15% of a rural family's total income. The Forever-Bright is a low-cost lighting solution that utilizes LED technology to provide brighter, more reliable light that is safer, healthier and more affordable. To learn more about The Forever-Bright, please visit http://www.dlightdesign.com/product.html.

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