



Press Release

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Nano-C Awarded \$2.9 Million by National Institute of Standards and Technology (NIST) for Innovative Technology R&D

Under Advanced Technology Program (ATP), Nano-C to Develop High Yield Manufacturing Process for Nanostructured Carbon Materials

Westwood, Mass. – Oct. 16, 2007 – Nano-C, Inc., leading developer of nanostructured carbon materials, today announced the company has been selected by the National Institute of Standards and Technology (NIST) to develop a novel manufacturing process for nanostructured carbon materials, including fullerenes and single-walled carbon nanotubes (SWCNT), to dramatically increase yields and reduce costs, enabling wider application. The company was selected under the agency’s Advanced Technology Program (ATP). The project is expected to last three years with a projected \$2.9 million in funding. The company is cost sharing approximately 30% of project.

“ATP projects are selected based on scientific and technical merit, as well as potential for broad-based economic benefits,” commented Viktor Vejins, president and CEO at Nano-C. “Substantial due diligence was done by ATP to validate high-market potential of nanostructured carbon materials and the high-risk, high-reward nature of the work. We are delighted to have been selected to develop a manufacturing process that will further advance nanostructured carbon materials for wider use.”

Nanostructured carbon materials are expected to represent a significant part of the projected multi-billion dollar worldwide nanotechnology market. These new materials have been proposed for a wide range of high-impact applications, ranging from alternative energy to new and improved medical therapies to environmentally sound materials that have extended lives. In spite of the benefits that can be realized from the use of these materials, commercial application has lagged due to current high manufacturing costs and the need to further modify the materials to meet specific application requirements.

This three-year effort aims to establish a new manufacturing system to allow for selective manufacture of fullerenes and nanotubes, increasing their yield ten-fold. When combined with Nano-C's advanced separation, purification and chemical functionalization technology, these materials will see a dramatic increase in the range of viable applications, including organic photovoltaics, transparent conducting films, lithium ion battery electrodes, high strength composite materials and medical treatments.

Vejins noted, “Nanostructured carbon materials have the potential to touch nearly every sector of the economy, but for the near-term, we see the highest potential in organic photovoltaics.”

For more information on the NIST Advanced Technology Program, visit:
<http://www.atp.nist.gov/atp/about.htm>.

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About Nano-C, Inc.

Located in Westwood, Massachusetts, Nano-C is the leading developer of nanostructured carbon materials, including fullerenes, single-walled carbon nanotubes (SWCNT) and their chemical derivatives. The company was founded in 2001 by Jack Howard, a Massachusetts Institute of Technology (MIT) Professor Emeritus, and world-renowned expert in the manufacture of nanostructured carbon materials. Nano-C's mission is to play a key role in enabling applications of these nanostructured carbon materials and is committed to their responsible development and use. Nano-C is a privately held company. For more information, visit: <http://www.nano-c.com/>.

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