



## **Endless Solar Corporation Limited**

ABN: 51 122 708 061

### **Announcement**

**19 November 2009**

Endless Solar Corporation Ltd (Endless Solar) is pleased to confirm that it has recently received an offer of funding from the Australian Federal Government under the Climate Ready Program. This funding has been offered by AusIndustry to assist Endless Solar to develop a solar-driven air conditioning device.

AusIndustry is part of The Department of Innovation, Industry, Science and Research. Their website states that: "The *Climate Ready* program (\$75m over 4 years) is a competitive grants program providing grants from \$50,000 up to \$5m on a matching funding basis to support research and development, proof-of-concept and early-stage commercialisation activities to develop solutions to climate change challenges."

The AusIndustry assessment committee has accepted that the plans put forward by Endless Solar have the potential to provide significant national benefits to Australia. These include:

- Reducing greenhouse gas emissions resulting from the generation of electricity used to drive cooling and heating devices
- Reduced peak loading on electricity grids, with the potential for improved utilisation of investment in grid capacity
- The opportunity for Australia to take a leadership position in solar air conditioning with possible licensing, knowledge transfer and export
- Roll out of new skills into existing trades
- Providing a way for individuals to reduce their community's carbon footprint by using a reliable, long life, low energy, source of thermal comfort

The description of the Endless Solar project on the AusIndustry website follows:

#### **Endless Solar Corporation Ltd: CoolSolar™ Integrated Thermal Comfort Device**

"The project will research and evaluate the feasibility of using solar technology to provide an integrated residential (or small commercial) system for: water heating, air conditioning, and space heating. The end product is expected to address the effects of climate change by reducing the electrical power input required for household heating and cooling."

**Endless Solar Corporation Limited  
Level 6, 412 Collins Street  
Melbourne, VIC 3000**

**ACN: 122 708 061**

To achieve these goals Endless Solar has signed a research services agreement with The Australian National University (ANU) – one of Australia’s most respected research universities. ANU is pre-eminent in the field of solar research, and the main objective of this project is to develop an effective, low cost, working prototype that can be quickly put into production. Both Endless Solar and ANU have high hopes for the outcomes of this joint research and development project.

The greenhouse gas emissions linked to air conditioning are growing rapidly. At this time it is estimated that around 7% of Australia’s total greenhouse gas emissions come from producing the electricity that is needed to drive our nation’s air conditioners.

Approximately 1 million split-system air conditioners are sold every year in Australia alone, with an installed base of over 6 million units. Air conditioning is responsible for most of the peak loading of electricity grids. The cost of building generation and electricity grid infrastructure to meet demand at the peaks (for example on hot summer afternoons) is huge.

If this R&D project is successful in achieving its key objectives, there is potential for the resulting products to be rolled out on a massive scale. Endless Solar already has plans to link the initial R&D with established manufacturing capacity, installation capability and an effective marketing structure.

Once the designs have been proven and products produced, the main outcomes of this Endless Solar/ANU project will be:

- Significant cost savings for households,
- Major capacity management benefits to energy providers
- Large reductions in greenhouse gas emissions
- Integration of several Australian inventions into a world-leading product with the potential to be deployed globally
- Further spinoff technology and applications

The Board of Endless Solar is optimistic about the potential of this R&D project and has several strategies in mind for rapidly gaining scale, once a product is available.

The full list of the AusIndustry funding offers may be viewed at:

**<http://www.ausindustry.gov.au/InnovationandRandD/ClimateReadyProgram/>**

Stephen Standish  
Managing Director  
Endless Solar Corporation Limited

Phone: 02 9281 5526  
Email: [sstandish@endless-solar.com](mailto:sstandish@endless-solar.com)  
Web: [www.endless-solar.com.au](http://www.endless-solar.com.au)

**Endless Solar Corporation Limited  
Level 6, 412 Collins Street  
Melbourne, VIC 3000**

**ACN: 122 708 061**