



Københavns Fondsbørs  
Nikolaj Plads 6  
1067 København K

24.09.2004

No. 17/04

## **STOCK EXCHANGE ANNOUNCEMENT**

### **Statement from the Board of Directors as a consequence of articles in the press and enquiries to the company**

Due to articles in the press and enquiries regarding the share price evolution as well as the announced reduction of the shareholding by the two major shareholders, the Board of Directors wishes to inform the following:

The major shareholder SAS has sold part of its shareholding since autumn 2003 according to its mother company's dynamic adjustment on its global investment policy. SAS remains a major single shareholder in Topsil.

Topsil continues its business activities within the solar cell area, and it is Topsil's ambition to produce and sell float zone material for the solar cell market at a competitive price. The co-operation with the American manufacturer of solar cells, SunPower, is an important part of these activities. SunPower has placed a significant contract with Topsil, which must be effectuated by the end of Q1 2005. At present, it is the Topsil's largest single order and the order, which runs for the longest period. During Q1 2005, SunPower will inform Topsil of potential further orders on float zone material for solar cells. Topsil and SunPower continue the business relations within the electronic market.

In 2003, SunPower bought production equipment from Topsil as part of the co-operation. This equipment is placed at Topsil and has so far solely been used for the production of solar cell material for SunPower. SunPower decided not to transfer the production equipment outside Topsil and the parties have therefore agreed to

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exercise the buy-back option, which was part of the original agreement. The buy-back shall be effectuated in 2006 provided some conditions are met.

The financial situation of the company has not been subject to major changes since the announcement of the semi-annual result and balance on 25 August 2004.

### **Topsil Semiconductor Materials A/S**

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Please note that this translation is provided for convenience only. The Danish version shall prevail in case of discrepancies.

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