



## OPEL Technologies Inc.

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## **NEWS RELEASE**

### **OPEL Technologies Inc. Secures Financial Backing from Silicon Valley Bank**

**Shelton, CT and Toronto, ON, November 28, 2011** – OPEL Technologies Inc. (TSX-V: OPL) (“OPEL” or “the Company”), a leading global supplier of high concentration photovoltaic (“HCPV”) solar panels and solar tracker systems and a semiconductor device and process developer, announces it has secured a line of credit for \$5 million from Silicon Valley Bank (“SVB”) in Massachusetts. “We are pleased to add this line of credit to our financial options,” said Michael McCoy, Chief Financial Officer of OPEL Technologies. “The credit line will be utilized to fund U.S. and qualified foreign receivables of the Company.”

Leon M. Pierhal, CEO of OPEL Technologies, added, “with OPEL’s accelerating and ever-increasing sales pipeline, we are fortunate to have this capability available as needed to assist us with operating capital.” Pierhal added, “Silicon Valley Bank is a long established cornerstone institution within the high tech industry which over the years has demonstrated its capability of recognizing firms with growth potential.”

“Opel’s products are facilitating market adoption of solar energy solutions,” said Dave Rodriguez, Senior Relationship Manager for Silicon Valley Bank’s Cleantech Practice. “SVB works with hundreds of innovative companies across North America and we look forward to supporting Opel’s global sales expansion.”

OPEL will continue to provide updates as new information becomes available, pursuant to full disclosure requirements.

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### **About Silicon Valley Bank**

Silicon Valley Bank is the premier bank for technology, life science, cleantech, venture capital, private equity and premium wine businesses. SVB provides industry knowledge and connections, financing, treasury management, corporate investment and international banking services to its clients worldwide through 26 U.S. offices and seven international operations. (Nasdaq: SIVB) [www.svb.com](http://www.svb.com).

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### **About OPEL Technologies Inc., OPEL Solar Inc. and ODIS Inc.**

With operations in Shelton, CT and head office in Toronto, Ontario, Canada, the Company, through OPEL, Inc., designs, manufactures and markets high-concentration photovoltaic panels and dual- and single-axis trackers for related CPV and PV systems for energy applications worldwide. The Company, through ODIS Inc., a U.S. company, designs III-V semiconductor devices for military, industrial and commercial applications, including infrared sensor arrays and ultra-low-power random access memory. The Company has 35 patents issued and 12 patents pending in PV systems

technologies and for its semiconductor POET process, which enables the monolithic fabrication of integrated circuits containing both electronic and optical elements, with potential high-speed and power-efficient applications in devices such as servers, tablet computers and smartphones. OPEL's common shares trade on the TSX Venture Exchange under the symbol "OPL". For more information about OPEL, please visit our websites at [www.opeltechinc.com](http://www.opeltechinc.com); for OPEL Solar at [www.opelsolar.com](http://www.opelsolar.com); and for ODIS at [www.odisinc.com](http://www.odisinc.com).

**Dated: November 28, 2011**

ON BEHALF OF THE BOARD OF DIRECTORS



Michel Lafrance, Secretary

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