

True North Venture Partners Announces Launch of Venture Capital Company

Michael Ahearn launches new company to fund innovative start-up businesses

CHICAGO, Ill., July 18, 2011 – True North Venture Partners announced today the launch of its \$300 million venture capital company. Founded by Mike Ahearn, the co-founder and former CEO of First Solar (NASDAQ:FSLR), True North will invest primarily in early stage companies in the energy, water, agriculture and waste sectors. Investment amounts will generally range from \$100,000 to \$25 million.

“We are focused on sectors where the global problems are pressing, the need for disruptive innovation is great and the challenges faced by early stage entrepreneurs and investors are particularly daunting,” said Ahearn. “Our goal is to identify exceptionally talented entrepreneurs with the vision, drive and business potential to significantly improve the world and help them realize their ambitions.”

Ahearn co-founded and until 2009 served as the CEO of First Solar. During this period First Solar grew from a start-up to a global leader in the solar industry and an S&P 500 company. Before investing in First Solar, Ahearn helped to build a number of other successful companies as an early stage investor.

“We are assembling a team of partners and advisors who combine successful investment experience with proven track records in developing start-up businesses into significant enterprises,” said Ahearn. “We can help entrepreneurs navigate the obstacles that they will inevitably face in fundamentally transforming global industries.”

True North has commenced operations and expects to be fully staffed by the end of 2011.

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