

AXT, Inc. Announces Charter Membership in CPV Consortium

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October 21, 2008... Becomes First Charter Germanium Substrate Member to Join Consortium

Fremont, California USA -- AXT, Inc., a leading manufacturer of compound semiconductor substrates, today announced that it has become a charter member of the CPV Consortium, a global industry organization that supports the development and long-term success of the concentrator photovoltaics (CPV) industry, with the goal of providing a low-cost, reliable source of renewable energy.

Concentrator photovoltaic (CPV) cells, referred to as "multi-junction" or "III-V" cells, offer significantly higher efficiencies than traditional photovoltaic systems. In addition to AXT, CPV Consortium charter members include 3M, Concentrix, Emcore, ISFOC, Isofoton, Solfocus and Veeco.

"We are very pleased to join the CPV Consortium as a charter member alongside a distinguished list of companies that we know and respect," said Phil Yin, chairman and CEO. "Given the importance of alternative energy development and the ongoing technical success in advancing the efficiency and cost-effectiveness of CPV cells, we strongly believe in the Consortium's mission to provide a solid foundation and infrastructure that supports every aspect of bringing this promising technology to mainstream applications. We are proud to be the first charter germanium substrate member to join the Consortium and we look forward to actively contributing to its success."

About AXT, Inc.

AXT designs, develops, manufactures and distributes high-performance compound and single element semiconductor substrates comprising gallium arsenide (GaAs), indium phosphide (InP) and germanium (Ge) through its manufacturing facilities in Beijing, China. In addition, AXT maintains its sales, administration and customer service functions at its headquarters in Fremont, California. The company's substrate products are used primarily in lighting display applications, wireless communications, and fiber optic communications. Its vertical gradient freeze (VGF) technique for manufacturing semiconductor substrates provides significant benefits over other methods and enabled AXT to become a leading manufacturer of such substrates, particularly in optoelectronics applications. AXT has manufacturing facilities in China and invests in five joint ventures producing raw materials. For more information, see AXT's website at <http://www.axt.com>.

About The CPV Consortium

The CPV Consortium is a global industry group with the charter of supporting the development and optimizing the long-term success of CPV as a mainstream source of energy. Activities of the group are focused on assuring CPV systems and installations are safe; creating confidence in performance claims; reducing confusion in the market about the technology; and assuring development of an infrastructure for rapid growth. More information can be found at <http://www.cpvconsortium.org>.

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