
ARISE INVESTIGATING MANUFACTURING FACILITY IN GERMANY

Waterloo Region, Ontario. August 15, 2006 – ARISE is pleased to announce that it has signed a Letter of Intent with the Industrial Investment Council (IIC) of Germany to explore the possibility of establishing a photovoltaic (PV) cell manufacturing facility in eastern Germany. The IIC is assisting ARISE with potential site selection, developing strategic partnerships, accessing German federal and state investment incentive programs and reviewing possible local financing options.

Ian MacLellan, Vice-Chairman & CEO of ARISE stated, “We are at an advanced stage in our investigation into locating PV cell manufacturing in Germany. We selected Germany because it is the largest solar market in the world, it has a high concentration of solar technology companies, and has access to skilled technical labour. We believe that locating in Germany would help ARISE accelerate its manufacturing plan and reduce implementation risk. This approach also provides for a long term high volume strategic supply agreement as contemplated in our R&D Collaboration Agreement with Komag.”

ARISE, in collaboration with the University of Toronto and Komag, Inc, is developing a thin-film deposition methodology which will be used to produce high efficiency heterojunction silicon PV cells. The PV cells will be produced using ARISE’s patented DC Saddle-Field thin-film technology that permits the production of high quality films on large areas allowing the production of thin-film on silicon wafer heterojunction PV cells. The Company intends to supply high efficiency solar cells to the global solar electricity market that has grown from US\$5.0 billion in 2003 to an estimated US\$11.1 billion in 2005. The Company is also well positioned to expand in Ontario once the Standard Offer Contract regulations are put in place.

The IIC acts as a one-stop shop for international investors in eastern Germany, covering the entire investment decision process. Government grants of up to 50% of the capital cost of plant and equipment are available from German federal and state governments to a maximum investment of €50 million. These grants are available in the form of refundable tax credits for expenditures incurred by the end of June 2008. In order to move forward with any proposed manufacturing plan and receive the maximum grant levels of 50%, ARISE would need to raise additional capital before the end of 2006.

About IIC

The Industrial Investment Council (IIC) is the official investment development agency for eastern Germany. Established in 1997 by the Federal Government and the eastern German states including Berlin, the IIC actively identifies business opportunities for international investors in eastern Germany. It translates the region's competitive advantages into future success, drawing investment and jobs to eastern Germany. The company offers free-of-charge location consulting and project management services for all industry sectors and assists clients with all aspects regarding site selection. The IIC acts as a link between investors, industries, and government.

About ARISE

ARISE Technologies is dedicated to accelerating the use of solar energy in mainstream North American markets. The Company’s shares are listed on the TSX Venture Exchange under the symbol APV and on the Frankfurt Open Market Exchange under the symbol A3T. Additional information is available at www.arisetech.com and www.sedar.com. ***Certain statements contained in this press release may be considered as forward-looking. Such forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from estimated or implied results.***

The TSX Venture Exchange has neither approved nor disapproved the contents of this news release.

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