



**News Release
For Immediate Release**

DAY4 ENERGY REPORTS FIRST QUARTER 2011 RESULTS

Burnaby, British Columbia — June 14, 2011— Day4 Energy Inc. (TSX: DFE), a leading global provider of solar photovoltaic (PV) products and solutions, today reported operating results for the first quarter 2011.

“There is little doubt that the first half of 2011 is shaping up to become one of the most challenging periods in the history of our industry. As a result of the Italian market essentially being frozen for a number of months inventory levels climbed across the PV value chain while material and product prices experienced a significant decline from late 2010 levels. Our operating results for the first quarter clearly reflect the challenges that we, as well as the rest of the industry, experienced over the last few months,” said George Rubin, President of Day4 Energy. “That being said, the highly competitive market that we are now facing provides both a challenge and an opportunity. The immediate impact on inventory and working capital management is a key challenge and we reacted to the demand disruption quickly by halting production and realigning our work force to reduce expenses and protect our working capital. In parallel we used this time period to accelerate the transition of our business to a technology and brand licensing model. With the market demanding competitive differentiation especially in the form of performance, we have a unique opportunity to capitalize on the growing interest in next generation technologies among PV cell and module manufacturers.”

He added: “As a result of those efforts we are pleased to announce today that we have signed an agreement with Solar Modules Netherlands (SMN), a leading high quality solar module provider based in Kerkrade, Netherlands to manufacture the 60MC-I solar module featuring Day4 DNA Technologies for the European market (for additional details see related release issued today).

Q1 2011 FINANCIAL RESULTS

Worldwide Product Revenues

First quarter revenues of \$18.9 million decreased by \$4.0 million or 17.6% from the same period in 2010 and by \$38.8 million or 67% from the prior quarter. Sales in Q1 2011 of \$2.9 million were attributable to ecoTec GmbH (“ACI”), acquired in 2010. The decrease in sales is a result of weakened demand in the first quarter of 2011 primarily due to the uncertainty surrounding the Italian government Feed In Tariff (FIT) subsidy program.

Gross Margins (Loss)

Gross loss was \$3.5 million for the first quarter 2011, down significantly from the gross margin of \$4.7 million in the prior quarter and \$1.7 million in the first quarter of 2010. The negative gross margin for the sale of modules was driven lower due to lower production volumes, and lower selling prices.

Expenses

For the first quarter of 2011, General and Administrative (G&A) expenses were \$2.0 million, a decrease of \$0.3 million compared to Q4 2010 and \$0.6 million less than in the same period in 2010. Decreases are due primarily to less outside contracting services utilized and reduced rental facilities



Sales and marketing expenses were \$1.2 million for the first quarter of 2011 compared to \$0.8 million in the same period in 2010 and \$1.2 million in the fourth quarter of 2010. The increase in marketing expenses in the quarter reflects the shift in business direction with a renewed focus on advertising and website marketing and an increase in wages to support this shift.

R&D expenses in the first quarter were \$0.9 million compared to \$1.3 million for the prior year's first quarter and \$1.8 million for last quarter in 2010. The decrease is primarily due to lower facility rental costs, and lower travel expenses.

Loss per Share

The net loss for the first quarter 2011 was \$7.0 million (\$0.16 per share) compared to \$1.3 million (\$0.04 per share) in the prior quarter and a net loss of \$1.9 million (\$0.05 per share) for the same period in 2010.

Cash, Short-Term Investments & Liabilities

As at March 31, 2011 we have positive working capital of \$14.7 million including cash of \$6.5 million. Our total liabilities amounted \$33.5 million of which \$31.8 million is repayable in within a calendar year, with the balance due in 2012 through 2014. Of this debt, \$3.4 million (€2.5 million) is guaranteed by certain shareholders that were former shareholders of ACI.

Detailed financial results and management's discussion and analysis can be found on our website at www.day4energy.com or on SEDAR at www.sedar.com.

About Day4 Energy

Headquartered in Vancouver, Canada, Day4 Energy is a leading global provider of solar photovoltaic products and solutions. Active in the areas of research & design, manufacturing, technology licensing and all aspects of project management, Day4 Energy is enabling the growth of solar energy throughout the world. Day4 is listed on the Toronto Stock Exchange under the symbol "DFE". For more information, please visit www.day4energy.com.

Conference Call Information

Day4 Energy's management will conduct a conference call at 8:30am (EST) June 14, 2011 to review the company's first quarter 2011 financial results. The call can be accessed by dialing 1-800-319-4610 (Canada and US) or 1-604-638-5340 (International) prior to the start of the call. Following the call a recording of the conference call will be archived on Day4 Energy's website, www.day4energy.com

Caution Regarding Forward-Looking Statements

This news release contains forward-looking statements that relate to our current expectations and views of future events. These forward-looking statements include, among other things, statements relating to our expectations regarding our revenues, expenses, cash flows, operating performance and future profitability. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by words such as "anticipate", "continue", "estimate", "expect", "forecast", "may", "will", "project", "could", "plan", "intend", "should", "believe", "outlook", "potential", "target", and similar words suggesting future events or future performance.



The forward-looking statements contained in this news release are based on assumptions, which include, but are not limited to, our ability to obtain an adequate spread between our module average selling price and cost of raw materials, including PV cells; the continued ability of Jabil Circuit Inc. (“Jabil”) to successfully manufacture our products; the interest of third parties in manufacturing Day4’s products under license; our ability to meet and manage demand for our products; achieving increased PV cell and PV module efficiencies; expanding our existing product line; developing new markets for our products and securing necessary certifications in such markets; building the Day4 brand, attracting customers, and developing and maintaining customer and supplier relationships; continuing our strong relationships with our suppliers; effectively managing foreign exchange risks; effectively managing credit risks of customers and other counterparties; protecting our intellectual property rights and not infringing on the intellectual property rights of third parties; timely processing by certification agencies for new products; the continued existence of government incentives for the generation of electricity using solar power; and complying with applicable governmental regulations and standards.

Such forward-looking statements are subject to risks, uncertainties and other factors, including those listed in our Annual Information Form filed with Canadian securities regulatory authorities, many of which are beyond our control and each of which contributes to the possibility that our forward-looking statements will not occur or that actual results, performance or achievements may differ materially from those expressed or implied by such statements. These risks, uncertainties and other factors include, but are not limited to, with the continued integration of ACI, Day4 may be subject to additional financial and personnel strains; ACI may not be able to fulfil orders in a timely fashion for products necessary for the implementation of the Company’s strategy of licensing third party manufacturers of the Company’s products; Third Party Suppliers of equipment needed as part of our turnkey manufacturing solution may default on their obligations; there may be a lower than expected interest from third parties in manufacturing Day4’s products under license; risks related to the outsourcing of our manufacturing and our dependence on Jabil for the manufacture of our products; the possibility that we may be subject to litigation by our suppliers or customers; our dependence on a limited number of PV cell suppliers; price fluctuations that may impact relations with existing customers; risks relating to the protection of our intellectual property and intellectual property infringement claims by third parties; our reliance on a limited number of suppliers; government subsidies and economic incentives for PV power could be reduced or eliminated; the financial strength of our competitors; our financial strength and our ability to effectively manage our cashflow; competition from other forms of renewable energy; our ability to manage growth effectively; our ability to open up new markets for our products; demand for PV modules may reduce; technological advances from competitors that may render our products uneconomic or obsolete; the impact of general economic, market or business conditions; currency market fluctuations; and other factors, many of which are beyond our control.

The forward-looking statements made in this news release relate only to events or information as of the date indicated above. Except as required by law, we undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events.

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