



Hamilton Sundstrand
One Hamilton Road
Windsor Locks, CT 06096-1010

Contact: Dan Coulom
Hamilton Sundstrand
Windsor Locks, Conn.
860-654-3469

Randy Steinberg
SolarReserve
Los Angeles, Calif.
310-403-8996

www.hamiltonsundstrand.com

FOR IMMEDIATE RELEASE

Hamilton Sundstrand expands its green energy thrust

WINDSOR LOCKS, Conn., Jan. 2, 2008 -- Hamilton Sundstrand, a subsidiary of United Technologies Corp. [NYSE: UTX], and US Renewables Group have agreed to commercialize the concentrated solar power tower technology and corresponding molten salt storage system developed by Rocketdyne through a new entity known as SolarReserve.

SolarReserve will hold the exclusive worldwide license to market and operate utility-scale Concentrated Solar Power (CSP) projects using molten salt technology and equipment developed and manufactured by HS Rocketdyne. This renewable technology will enable utility-scale solar power generation. It is designed to meet a utility's needs with a single installation capable of producing up to 500 MW of peak power.

United Technologies acquired Rocketdyne in 2005.

"US Renewables has invested in geothermal, biomass and other renewable generation, and has wanted to invest in solar, but we had not found the appropriate technology until we learned of HS Rocketdyne's tower technology with molten salt storage," said Lee Bailey, managing director of US Renewables Group (USRG). "Due to the unique ability of the product to store the energy it captures, this system will function like a conventional hydroelectric power

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plant, but with several advantages. We will have the capability to store the sun's energy and release it on demand. This product is more predictable than water reserves, the supply is free and inexhaustible, and the environmental impact is essentially zero."

HS Rocketdyne's CSP tower and molten salt storage system technology was originally demonstrated in conjunction with the U.S. Department of Energy at the Solar Two facility in Barstow, Calif. The unique component of the HS Rocketdyne power tower is the central receiver. This high heat flux hardware represents a unique combination of liquid rocket engine heat transfer technology and molten salt handling expertise. HS Rocketdyne is a world leader in liquid metal and molten salt heat transfer systems, and is the prime contractor for the International Space Station electric power system.

According to David P. Hess, president of Hamilton Sundstrand, "this is a perfect blend of world-class engineering, power project development expertise and the entrepreneurial business structure required to bring a proven capability to the marketplace. We're convinced that this renewable technology will make a positive impact for future generations, and we're confident the SolarReserve business structure will expedite our efforts to address this national priority."

Terry Murphy, former director of Advanced Power Systems at HS Rocketdyne, will serve as president and chief executive officer of SolarReserve. He will lead the commercialization effort to ensure a seamless integration of this technology into the commercial marketplace.

US Renewables Group, LLC (USRG) is a company organized to manage a series of private equity funds (including USRG Power & Biofuels Fund I, LP and USRG Power &

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Biofuels Fund II, LP) that acquire, develop and operate renewable energy and clean fuel assets. To date, the firm has approximately \$575 million under management, and has invested in geothermal, biomass, landfill methane, ethanol, biodiesel and associated infrastructure. USRG has offices in Los Angeles and New York. For more information, visit www.usregroup.com.

With 2006 revenues of \$5 billion, Hamilton Sundstrand employs approximately 18,000 people worldwide and is headquartered in Windsor Locks, Conn. Among the world's largest suppliers of technologically advanced aerospace and industrial products, the company designs, manufactures and services aerospace systems and provides integrated system solutions for commercial, regional, corporate and military aircraft. It also is a major supplier for international space programs.

United Technologies Corp., of Hartford, Conn., provides a broad range of high-technology products and support services to the aerospace and building systems industries.

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