

**FOR IMMEDIATE RELEASE**

**SOLARRESERVE AND PRENEAL RECEIVE ENVIRONMENTAL PERMIT  
FOR 50 MEGAWATT SOLAR ENERGY PROJECT IN SPAIN**

***United Technologies Corporation to Supply Advanced Technology, Large Scale  
Solar Thermal Project with Inherent Energy Storage***

**SANTA MONICA, Calif., November 17, 2009** – SolarReserve, a U.S.-based developer of utility-scale solar energy projects, and Preneal, a Madrid-based developer of renewable energy projects, announced today that the autonomous government of Castilla-La Mancha has issued a *Declaración de Impacto Ambiental*, the key environmental permit necessary for the construction of the 50 megawatt solar thermal power project. The Alcázar Solar Thermal Power Project is being developed near the town of Alcázar de San Juan, about 180 km south of Madrid. The project will generate more than 300,000 megawatt hours of electricity per year or enough electricity to power almost 70,000 homes in the region.

**SolarReserve to launch its advanced molten salt power tower technology in Spain.**

The Alcázar Solar Thermal Power Project will deploy innovative molten salt, concentrated solar power tower technology, which is exclusively licensed to SolarReserve by United Technologies Corporation (UTC). This groundbreaking technology features efficient energy storage inherent in the technology design, as opposed to less efficient “bolt on” systems to try and capture the energy. The SolarReserve technology enables the power facility to generate electricity “on demand” from renewable solar energy including operation of up to 24 hours per day and annual capacity factors in excess of 80%. In addition, the project will utilize a dry-cooled design requiring just 15% of the water consumed by comparable solar thermal projects with wet cooling.

**Construction scheduled to begin construction in 2010.**

The project is expected to commence construction in 2010 and will bring significant local economic and employment benefits to the region. The Alcázar project is expected to generate up to 750 construction jobs and 75 jobs for the operation of the facility. In addition, more than 1,000 indirect jobs are expected through the use of local manufacturing and construction facilities and suppliers. The Alcázar Solar Thermal Power Project is expected to be a catalyst for new technology manufacturing in the region, including a new production facility for SolarReserve’s unique heliostats (mirrors) anticipated to employ an additional 50 skilled workers in Alcázar de San Juan.



PRENEAL S.A.

**U.S.-Spanish partnership is key to new technology advancement and deployment.**

“SolarReserve is thrilled by this opportunity to work with our partner Preneal to bring our world-leading molten-salt solar thermal power technology to Spain, a global leader in solar power plant development and a key market for our worldwide power project development efforts,” said Mr. Kevin Smith, SolarReserve’s Chief Executive Officer. “U.S. and Spanish government support and cooperation for renewable energy technology advancement plus strong regional support in Castilla-La Mancha are keys to the project’s success.”

“The Alcázar Solar Thermal Power Project will be a showcase facility for Spain and the Castilla-La Mancha region for this leading-edge solar thermal power technology,” said Mr. Eduardo Merigó González, Preneal’s President. “Its development complements Preneal’s renewable energy project portfolio of more than 440 megawatts of wind energy generation. In addition to the economic and employment benefits for Castilla-La Mancha, a number of Spanish companies have been involved in the development of the project with others expected to contribute to the application of this world-class technology in Spain.”

SolarReserve’s molten salt, concentrating solar power tower technology was successfully demonstrated in California under a U.S. Department of Energy-sponsored pilot project in the late 1990s. The 10 megawatt pilot facility utilized a molten salt receiver designed, engineered and assembled by Rocketdyne, now a part of United Technologies Corporation.

**About SolarReserve**

SolarReserve, LLC, headquartered in Santa Monica, California, is a solar energy project development company and holds the exclusive worldwide license to the molten salt, solar power tower technology developed by United Technologies Corporation. Since its formation in late 2007, SolarReserve’s team of power project professionals have assembled a development portfolio of more than 25 projects featuring its licensed solar power technology with potential output of more than 3,000 megawatts in the United States and Europe; with early stage activities in Africa, the Middle East, Latin America and Australia.

SolarReserve’s experienced management team has previously developed and financed more than \$15.0 billion in renewable and conventional energy projects in more than a dozen countries around the world. For more information about SolarReserve, please visit [www.SolarReserve.com](http://www.SolarReserve.com) or contact Jennifer Pountain at +1.310.315.2200.



## **About Preneal**

Headquartered in Madrid, Preneal S.A. is owned by independent shareholders, incorporated in 1996, with a primary goal to develop, construct and operate renewable energy projects throughout the world. Preneal cooperated in the development and construction of 13 wind farms in Spain, with an aggregated installed capacity of more than 440 megawatts. The company currently is participating in extensive project development activities, with a portfolio of 670 megawatts of renewable energy projects under development in Spain and 1,200 megawatts in other countries. By 2015, the company's goal is to be able to construct and operate more than 800 megawatts of renewable energy projects, wind and solar.