



**FOR IMMEDIATE RELEASE**

## **SolarReserve Hires Top International Energy Expert Alistair Jessop for International Project Development**

**LOS ANGELES** – Nov. 24, 2008 - SolarReserve, a Santa Monica-based developer of utility-scale renewable energy solar power plants, has hired Alistair Jessop as vice president to oversee the company's efforts in Europe and other selected international markets. Jessop will be responsible for developing solar power projects in these regions based on SolarReserve's unique technology, which provides the ability to deliver clean, reliable and renewable energy to utilities worldwide.

"Alistair has an extensive background in energy project development that spans multiple technologies," said Kevin Smith, chief operating officer and head of development for SolarReserve. "His depth of experience in power project development around the world is highly aligned with our strategies and will be a key driver of the company's continued growth."

Prior to joining SolarReserve, Jessop served as vice president, Europe, for Chicago-based Invenegy, a privately held diversified power development company. Jessop has extensive senior management experience, including serving as senior vice president for The GCC Energy Fund; vice president, Europe, for Insight Energy; and director of development, Europe, for London-based Rolls-Royce Power Ventures.

Jessop graduated from the University of Wales, Cardiff, with a Bachelor of Engineering degree in mechanical engineering and completed the Advanced Development Program at London Business School.

"SolarReserve is the leading concentrated solar power developer with proven technology that can bring large-scale, reliable power to utilities worldwide," said Jessop. "I look forward to working with the talented and innovative group that is bringing this technology to the industry forefront."

In September, SolarReserve closed a second round of funding totaling \$140 million, and is moving forward on developing more than 5,000 megawatts (MW) of utility scale power plants in locations across the globe, each ranging in size from 50MW to 300MW.

### **About SolarReserve**

SolarReserve develops solar energy power plants that generate electricity from the sun's heat using molten salt power tower solar technology developed by the Rocketdyne division of Hamilton Sundstrand, a wholly-owned subsidiary of United Technologies Corporation. These solar thermal power plants can capture the sun's thermal energy, store that energy in molten salt and then transform the heat into steam-driven turbines that generate fully dispatchable electricity. Heated by concentrating the sun's energy via thousands of heliostats (or mirrors) on to a central receiver, molten salt is so efficient that the energy can be stored for use during times when direct

sunlight is unavailable, allowing for 24-hour-a-day power availability. The system is completely self-sustaining and emissions free—no fossil fuels are required. SolarReserve holds the exclusive worldwide license to build state-of-the-art Concentrated Solar Power (CSP) plants that use the molten salt systems manufactured by Hamilton Sundstrand Rocketdyne.

The SolarReserve team, both solely and in cooperation with other energy firms, is developing a portfolio of opportunities to deploy solar energy plants in the United States, Europe, Africa, the Middle East, Latin America and Australia. The SolarReserve management team has successfully developed more than \$7 billion in electricity generation projects at previous companies. This includes solar and wind energy projects as well as natural gas, oil, and biomass-fired electricity generating facilities located in the United States and more than a dozen countries around the world.

For more information about SolarReserve, please visit [www.solar-reserve.com](http://www.solar-reserve.com).

SolarReserve Public Relations Contact:

Geoff Mordock

Fleishman-Hillard

1.323.762.1818

[geoff.mordock@fleishman.com](mailto:geoff.mordock@fleishman.com)