

SOLARRESERVE RECEIVES TECHNOLOGY AWARD FOR ENERGY STORAGE SOLUTION

*SolarReserve's Crescent Dunes Solar Energy Project recognized at the
CSP Today USA 2011 industry conference*

SANTA MONICA, Calif., July 7, 2011 – [SolarReserve](#), a U.S. developer of large-scale solar power projects, today announced that the company received the “Increased Dispatchability Solution of the Year” award for the Crescent Dunes Solar Energy Project at the [5th CSP Today USA Summit](#), held June 29-30. SolarReserve’s solar power tower with molten salt storage technology was recognized for its ability to generate power on-demand, and 24-hours-a-day.

“We are very pleased and honored by the nominations from our peers and the validation from CSP Today’s widely respected judging panel,” said Kevin Smith, CEO of SolarReserve. “SolarReserve’s energy storage technology provides a genuine alternative to baseload coal, nuclear or natural gas burning electricity generation facilities.” The technology will be featured in the company’s Crescent Dunes Solar Energy Project in Nevada. In addition to the technology award, SolarReserve was also a finalist for CSP Today’s “Most Effective Environmental Stewardship of the Year” award.

SolarReserve recently received a conditional commitment from the [U.S. Department of Energy for a \\$737 million loan guarantee](#) to fund part of the 110 megawatt (MW) [Crescent Dunes Solar Energy Project](#) to be built near Tonopah, Nev. Construction is slated for the summer of 2011 with a projected start of operations in late 2013. The project will create in excess of 4,000 direct and indirect jobs during construction and, upon completion, the project will provide firm, non-intermittent and renewable electricity to approximately 75,000 homes during peak electricity periods.

SolarReserve’s solar power tower technology generates power from sunlight by focusing the sun’s thermal energy onto a central receiver. When electricity is needed, molten salt heated by a receiver at the top of the tower is sent to a heat exchanger to produce steam, which in turn drives a conventional steam turbine electrical generator. The cooler molten salt is stored, ready to be reheated by the sun and used again as part of a continuous closed loop. This integrated energy storage allows the technology to deploy electricity on-demand, day and night, providing the same operating stability, reliability and dispatchability of a conventional power generator. The system is completely self-sustaining and emissions free – no fossil fuels are required.

CSP Today award finalists were chosen by an industry vote and an [expert panel of judges](#) determined this year’s winners.

About SolarReserve

SolarReserve, LLC – headquartered in Santa Monica, Calif. – is a solar energy project development company developing large-scale solar energy projects worldwide. It holds the exclusive worldwide license to the molten salt, solar power tower technology developed by Pratt & Whitney Rocketdyne, a subsidiary of United Technologies Corporation. Since its formation in late 2007, SolarReserve’s team of power project professionals have assembled a concentrated solar power 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 other international markets including the Middle East, North and South Africa, Australia, China and Latin America. SolarReserve is also developing 1,100 MW of photovoltaic projects across the Western United States, and is actively acquiring new sites to add to the pipeline. SolarReserve’s experienced management team has previously



developed and financed more than \$15 billion in renewable and conventional energy projects in more than a dozen countries around the world. SolarReserve's investors include US Renewables Group, Good Energies, Citigroup, Credit Suisse, Nimes Capital, Pacific Corporate Group, CalPERS Clean Energy and Technology Fund and Argonaut Private Equity.

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.

For more information on SolarReserve, please visit www.SolarReserve.com

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