

FOR IMMEDIATE RELEASE

SOLARRESERVE RECEIVES EDISON AWARD FOR INNOVATION IN ENERGY & SUSTAINABILITY

Industry-leading solar thermal energy storage technology secures internationally acclaimed award for innovation

SANTA MONICA, California, April 27, 2015 – [SolarReserve](#) has been named a 2015 Silver Winner for innovation by the internationally renowned Edison Awards™. The distinguished awards recognize innovation, creativity and ingenuity in the global economy. Being recognized with an Edison Award has become one of the highest accolades a company can receive in the name of innovation and business. The awards are named after Thomas Alva Edison (1847-1931) whose inventions, new product development methods and innovative achievements literally changed the world, garnered him 1,093 U.S. patents, and made him a household name.

SolarReserve, a leading developer of utility-scale solar power projects and advanced solar thermal energy storage technology, is changing the way we generate electricity around the world. As renewable energy penetration grows, the need for utility-scale renewable generation with storage technology is increasingly important to mitigate intermittency problems, deliver power into peak demand periods, and support transmission system reliability. With over 50 US and global patents, SolarReserve's proven US-developed technology generates renewable baseload and dispatchable power and can compete with traditional fossil-fired and nuclear electricity generation. The company currently has more than \$1.8 billion of projects in construction and operation worldwide, with development and long-term power contracts for 482 megawatts (MW) of solar projects representing \$2.8 billion of project capital.

“It's exciting to see companies like SolarReserve continuing Thomas Edison's legacy of challenging conventional thinking,” said Frank Bonafilia, Edison Awards' executive director. “Edison Awards recognizes game-changing products and services, and the teams that brought them to the market.”

“We are honored to receive recognition from the Edison Awards and its distinguished panel of judges for our success in developing and commercializing breakthrough technology that solves the intermittency issues experienced with other renewable energy sources,” said SolarReserve's chief executive officer, Kevin Smith. “It is gratifying to have industry experts recognize the value and strategic vision of this technology as well as SolarReserve's leadership in solar power and energy storage.”

The ballot of nominees for the Edison Awards was judged by a panel of more than 3,000 leading business executives including past award winners, academics and leaders in the fields of product development, design, engineering, science and medical.

About SolarReserve

SolarReserve, LLC – headquartered in Santa Monica, California – is a leading developer of utility-scale solar power projects and advanced solar thermal technology with more than \$1.8 billion of projects in construction and operation worldwide. The company’s experienced team of power project professionals has assembled an extensive global development pipeline of 6.6 gigawatts (GW) across the world's most attractive, high growth renewable energy markets. The robust portfolio is strategically positioned to secure power offtake contracts, and includes advanced solar thermal technology (Concentrating Solar Power or “CSP”), photovoltaic (PV) technology, and hybrid (combined CSP and PV). SolarReserve’s hybrid CSP/PV solutions eliminate the intermittency issues associated with PV-only projects while providing cost efficient and reliable electricity generation.

SolarReserve’s 110 MW [Crescent Dunes Solar Energy Plant](#) located in Nevada is the world’s first utility-scale solar thermal facility to feature advanced molten salt power tower energy storage capabilities. The project, complete with construction and currently in the commissioning phase, is scheduled to commence full operations in mid-2015 and will be the only operating utility-scale molten salt power tower on the planet. The Crescent Dunes project includes 10 hours of full-load energy storage utilizing SolarReserve’s proprietary solar energy storage technology and the project will deliver more than 500,000 megawatt-hours of electricity per year. Nevada’s largest electric utility, NV Energy, will purchase 100 percent of the electricity generated by the Crescent Dunes project under a 25-year power purchase agreement and is expected to dispatch the project to generate solar generated electricity until 12 midnight in order to meet its peak energy demand periods.

SolarReserve is headquartered in Santa Monica, California, and maintains a global presence with seven international offices strategically located in Africa, the Americas, the Asia-Pacific region, the Middle East, and Europe to support its widespread [project development activities](#) across more than 20 countries.

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About the Edison Awards™

The Edison Awards is a program conducted by Edison Universe, a non-profit, 501(c)(3) organization dedicated to fostering future innovators. The Awards have been recognizing and honoring the best in innovations and innovators since 1987. They honor game-changing innovations that are at the forefront of new product and service development, marketing and human-centered design, and are one of the highest accolades a company can receive in the name of successful innovation. For more information about the Edison Awards complete program and a list of past winners, visit www.edisonawards.com.