

## **SOLARRESERVE RECEIVES ENVIRONMENTAL APPROVAL FOR 260 MEGAWATT BASELOAD SOLAR PLANT IN CHILE**

*Copiapó Solar Project in the Atacama achieves important milestone to meet Chile's growing energy demands and provide energy security*

**SANTIAGO, Chile, August 20, 2015** – [SolarReserve](#), the industry leader in baseload solar power solutions and advanced solar thermal technology, has received environmental approval from the Chilean government to develop one of the world's largest solar projects with energy storage. Utilizing SolarReserve's proprietary solar thermal [energy storage](#) technology, the Copiapó Solar Project, scheduled to reach commercial operation in 2019, will deliver 260 megawatts (MW) of reliable, clean, non-intermittent [baseload power](#) 24 hours a day to consumers of the central interconnected system (SIC). The project technology is based on SolarReserve's successful Crescent Dunes project in the U.S., which is complete with construction and is currently in final commissioning.

As part of SolarReserve's project development and permitting process for the Copiapó project, the company collaborates with stakeholders and local communities to ensure minimal environmental impact. This process includes careful site selection, low water use systems, and extensive environmental studies prior to starting construction. The Copiapó project underwent comprehensive environmental assessment under the Chilean Impact Assessment System (Sistema de Evaluación de Impacto Ambiental - SEIA) administered by the Environmental Evaluation Service (SEA), and as a result was successfully awarded an environmental qualification resolution (Resolución de Calificación Ambiental) (RCA), which is the name for the Chilean environmental permit.

“One of the fundamental goals for SolarReserve is minimizing the environmental impacts of our projects at every stage – from site selection and construction, to full operational use,” said Kevin Smith, SolarReserve's CEO. “Sustainability is the focus of our business. Our proprietary solar energy storage technology provides a viable and cost competitive alternative to fossil-based electricity generation, with the potential to meaningfully reduce reliance on fossil fuels and associated carbon pollution that is contributing to climate change.”

The Copiapó project, located in the Atacama Region, consists of SolarReserve's industry leading concentrating solar power (CSP) tower technology with molten salt thermal energy storage combined with solar photovoltaic panels (PV). This hybrid concept will maximize the output of the facility, delivering over 1,800 gigawatt hours (GWh) annually, while providing a highly competitive price of power. It will produce up to 260 MW's of firm baseload power which is critical to Chile's industrial sector, particularly the mining companies; operating at a capacity factor and availability percentage equal to that of a coal fired power plant. No other proven renewable energy technology can provide this cost competitive energy solution to meet the needs of Chile's largest and most important industries.

“SolarReserve is the industry leader in baseload solar power solutions, due to our proprietary solar thermal energy storage technology with over 100 patents,” said Tom Georgis, SolarReserve’s SVP of Development. “This technology realistically has the potential to power the entire country of Chile using two phenomenal Chilean resources, salt and sun.”

### **About SolarReserve**

SolarReserve, LLC is a leading global 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 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.

Last December, the South Africa Department of Energy (DOE) selected SolarReserve’s 100 MW Redstone project in its latest round of solar energy projects. The Redstone project was bid into South Africa DOE’s Renewable Energy Independent Power Producer Procurement Program at the lowest delivered cost of electricity of any concentrating solar power project in South Africa to date. The first of its kind in Africa, the Redstone Solar Thermal Power Project features SolarReserve’s molten salt energy storage technology in a tower configuration with the capability to support South Africa’s demand for energy when it’s needed most - day and night. The 100 MW project with 12 hours of full-load energy storage will be able to reliably deliver a stable electricity supply to more than 200,000 South African homes during peak demand periods, even well after the sun has set.

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.

**For more information:** [www.solarreserve.com](http://www.solarreserve.com)

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