

SOLARRESERVE RECEIVES PLATTS GLOBAL ENERGY AWARDS FOR LEADERSHIP IN THE ENERGY INDUSTRY

Large-scale solar power project development, industry-leading thermal energy storage technology and corporate stewardship secure awards for SolarReserve

SANTA MONICA, California, December 10, 2015 – [SolarReserve](#), a leading global developer of utility-scale solar power projects and advanced solar thermal technology, yesterday received the prestigious Platts Global Energy *Rising Star Company Award* for industry leadership in advancing breakthrough energy storage technology and markets that are transforming the energy industry. Platts also recognized the company's strategic acquisition of Aerojet Rocketdyne's concentrating solar power (CSP) business, with an *Award of Excellence for Strategic Deal of the Year*.

Over the past 15 years, the Platts Global Energy Awards have honored and recognized those who have transcended the status quo in the name of excellence in leadership, innovation and performance in the energy industry. Finalists were chosen for the Global Energy Awards from more than 200 nominations in over three dozen countries representing 4 continents, including some of the world's leading energy giants in both conventional and alternative energy.

“We are honored to receive recognition from Platts and its distinguished panel of judges for our industry leadership in advanced energy storage technology as well as our success in developing large-scale solar power projects globally,” said SolarReserve's CEO Kevin Smith. “It is gratifying to have industry experts from around the world recognize the value and strategic vision of these achievements.”

SolarReserve currently has more than \$1.8 billion of projects in operation worldwide, with a development pipeline of 6.6 gigawatts across the world's most attractive, high growth renewable energy markets. In addition, SolarReserve has commercialized a proprietary advanced solar thermal technology with integrated energy storage that solves the intermittency issues experienced with other renewable energy sources. This proven US-developed technology generates renewable baseload and dispatchable power and can compete with traditional fossil-fired and nuclear electricity generation. The company's flagship 110 MW [Crescent Dunes Solar Energy Plant](#) in Nevada, with 10 hours of full-load energy storage, is the world's first utility-scale facility to feature advanced molten salt power tower energy storage capabilities. The Crescent Dunes project initiated electricity generation earlier in the year after completing synchronization with the grid, and the project has achieved full load electricity generation at 110 MW of net electricity output. With full electricity generation output confirmed, the project is progressing into full commercial operations.

In October 2014, SolarReserve successfully [acquired](#) Aerojet Rocketdyne's CSP business, including the intellectual property rights and patents related to molten salt technology for solar thermal power. SolarReserve commercialized the technology over the last seven years under a licensing structure, but the full acquisition of the technology further demonstrated SolarReserve's industry leadership in solar thermal energy storage, with the ability to capture a significant portion of the growing CSP market.

In December 2014, the South Africa Department of Energy (DOE) selected SolarReserve's 100 MW [Redstone](#) project with 12 hours of full load energy storage 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.

In May 2015, Con Edison Development, a subsidiary of Consolidated Edison, Inc., [acquired](#) six "shovel-ready" solar photovoltaic (PV) projects totaling 140 megawatts from a PV project portfolio developed through a joint venture between SolarReserve and GCL Solar Energy, Inc.

In August 2015 SolarReserve 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 will deliver 260 megawatts of reliable, clean, non-intermittent baseload power 24 hours a day; operating at a capacity factor and availability percentage equal to that of a coal fired power plant.

SolarReserve also continues to aggressively drive innovation and represent CSP with energy storage on a global level. Being recognized as a leader in its field, in September 2015 SolarReserve received the prestigious [CSP APOLLO award](#) from the U.S. Department of Energy's SunShot Initiative to further develop advanced CSP technology. This award enables SolarReserve to help make lasting change and further CSP's ability to replace traditional forms of electric power generation in terms of functionality, energy storage, and lower costs.

About SolarReserve

SolarReserve is a leading global developer of utility-scale solar power projects, which include electricity generation by solar thermal energy with energy storage, as well as photovoltaic panels. The company has more than \$1.8 billion of projects in construction and operation worldwide, with development and long-term power contracts for 482 megawatts of solar projects representing \$2.8 billion of project capital. In addition, SolarReserve has commercialized a proprietary advanced solar thermal technology with integrated energy storage that solves the intermittency issues experienced with other renewable energy sources. SolarReserve's U.S. developed technology uses mirrors to concentrate sunlight to directly heat molten salt and then store it so electricity can be produced day and night. Solar facilities using this technology operate like fossil fuel or nuclear powered plants – except with zero emissions or hazardous waste. The deployment

of this technology brings additional benefits to global economies through job creation, greater energy security, and a more sustainable future. Since the company's formation in early 2008, SolarReserve's experienced team has assembled a pipeline of 6.6 gigawatts across the world's most attractive, high growth renewable energy markets. SolarReserve is headquartered in California, and maintains a global presence with seven international offices to support widespread project development activities across more than 20 countries.

www.solarreserve.com

For further information, contact:
Mary Grikas, (310) 315-2274
mary.grikas@solarreserve.com