



For Immediate Release

**U.S. DEPARTMENT OF INTERIOR APPROVES
SOLARRESERVE'S 110 MEGAWATT NEVADA SOLAR POWER PROJECT**

*Project to use advanced US-developed technology with integrated energy storage,
construction scheduled to begin mid-2011*

SANTA MONICA, Calif., December 20, 2010 – Today, U.S. Secretary of the Interior Ken Salazar approved the Record of Decision (ROD) for the [Crescent Dunes Solar Energy Project](#) located in Nye County near Tonopah, Nevada. With this authorization, [SolarReserve](#), a U.S. developer of utility-scale solar power projects, is preparing to begin construction on the plant in mid-2011, with some long-lead equipment already in manufacturing.

The project will generate approximately 450 direct jobs and more than 4,000 indirect and induced jobs during construction, as well as 50 permanent operations and maintenance jobs for the region. In addition, the project has an annual operating budget estimated at more than \$5.0 million, much of it expected to be spent locally, with the project is forecasted to generate \$40 million in sales and property tax revenues over the project's operating period.

“Crescent Dunes joins a host of renewable energy projects on public lands in the West that are opening a new chapter on how our nation is powered,” said Secretary of the Interior Ken Salazar in signing the Record of Decision. “Using American ingenuity, we are creating jobs, stimulating local economies and spurring a sustainable, clean energy industrial base that will strengthen our nation's energy security.”

SolarReserve will utilize advanced solar energy technology developed in the United States by Pratt & Whitney Rocketdyne, a subsidiary of United Technologies Corporation. The facility has the ability to capture and store enough thermal energy each morning to provide electricity at full power all afternoon and for up to eight hours after sunset. This innovative technology provides utilities with firm, stable and renewable energy from a generator that performs on demand with the reliability of a conventional power producer, but without the harmful emissions that are associated with burning coal, natural gas and oil as fuel.

“As our lead project in the U.S., we are gratified with the stellar support we received from the Tonopah BLM office, officials from Nye County and the town of Tonopah, NV Energy and Nellis Air Force



Base,” said Kevin Smith, CEO of SolarReserve. “We have also received strong support from Washington, DC, with Senator Reid’s relentless assistance on the project. In addition to the Department of Interior’s activities on this Record of Decision, the Department of Energy is processing the project through the DOE’s Loan Guarantee Program. Completing this project will establish this American technology as the leading solution worldwide for solar energy with integrated energy storage.”

Last December, SolarReserve’s wholly owned subsidiary, Tonopah Solar Energy LLC and [NV Energy](#) signed a 25-year power purchase agreement for the sale of electricity from the solar energy project. The 110 megawatt solar power tower plant will generate enough clean, reliable electricity to power 75,000 Nevada households.

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 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. 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 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 about SolarReserve:

www.SolarReserve.com

Media Contact: Andi Plocek, for SolarReserve, 310.315.2210, Andi.Plocek@SolarReserve.com