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COMPLETION OF MOLTEN SALT SOLAR RECEIVER SETS MILESTONE IN NEVADA SOLAR PROJECT CONSTRUCTION

SolarReserve's U.S. developed technology represents leading solar thermal technology worldwide; integrated energy storage provides reliable and zero-emissions electricity, day or night

SANTA MONICA, Calif., April 2, 2013 – [SolarReserve](#), a U.S. developer of large-scale solar power projects, today announced completion of the assembly of the molten salt receiver panels that sits on top of the 540 foot solar power tower for its 110 megawatt (MW) Crescent Dunes Solar Energy Plant located near Tonopah, Nev. Utilizing the most advanced solar thermal technology worldwide, the Crescent Dunes Plant will be the nation's first commercial-scale solar power tower facility with energy storage and the largest power plant of its kind in the world.



“With more than 450 construction workers currently on site, the project is on course to bring American innovation to fruition,” said Kevin Smith, CEO of SolarReserve. “The energy storage capability of this technology solves the problem of intermittency typical of other renewable energy sources. Additionally, because of its high efficiency, this technology can generate almost twice as much energy as a comparably sized solar facility, including facilities powered by photovoltaic panels or by a direct steam tower.”

The project will utilize technology developed in the U.S. by SolarReserve and its technology partners to capture and store the sun's energy in order to deliver a firm electricity supply to Nevada, day or night, without the need to burn fossil fuels. The molten salt “receiver” is actually comprised of panels formed by hundreds of special alloy tubes which will be flowing with molten salt for energy absorption and storage. Once complete, the project will be capable of storing 10 hours of full load electricity production, enough to power 75,000 homes at peak electric demand periods, even after dark.

The project closed financing and initiated construction in September of 2011 and is scheduled to complete construction and start plant commissioning at the end of 2013, including first electricity production by the end of the year. The Crescent Dunes project has secured a 25-year power purchase agreement with NV Energy to sell 100 percent of the electricity output of the facility to serve homes across Nevada. The

flagship project is jointly owned by SolarReserve, ACS Cobra Group, a worldwide leader in the engineering and construction of power plants and thermal solar facilities, and Santander Group, a global financial services and banking leader. ACS Cobra's Nevada-based affiliate, Cobra Thermosolar Plants Inc., is the general contractor for the project and is utilizing Nevada and regional subcontractors to perform the work.

Construction is expected to peak at more than 600 jobs on site during the 30-month construction period and is estimated to create more than 4,300 direct, indirect and induced jobs at companies throughout the U.S. that provide engineering, equipment supply and manufacturing, transportation and other value-added services. To date, orders for the project have been placed for equipment and services in more than 21 states. Once operational, the project will expend more than \$10 million per year in salaries and operating costs, and is forecasted to generate \$73 million in total tax revenues through the first 20 years of operation - contributing to workers' paychecks, service businesses, local school systems and police and fire departments.

About SolarReserve

SolarReserve, LLC – headquartered in Santa Monica, California – is a developer of large-scale solar energy projects with activities worldwide. SolarReserve has commercialized the world's leading solar thermal energy storage technology utilizing molten salt in a power tower configuration. SolarReserve's team of power project professionals have assembled an extensive 5,000 MW worldwide development portfolio of large-scale solar projects featuring its advanced solar thermal technology (also referred to as concentrated solar power or CSP) as well as projects utilizing photovoltaic technology.

SolarReserve's U.S. developed technology is the most advanced solar energy storage technology in the industry. SolarReserve's molten salt power tower design has the capability to deliver clean, reliable electricity at any time, day and night. With designs that can provide from 7 hours to 24 hours of full power energy storage, SolarReserve's power plants capture and store the sun's thermal energy and can operate 'on demand' just like a conventional coal, natural gas or nuclear power plant. However, SolarReserve's technology does not release the harmful emissions associated with burning fossil fuels or other hazardous wastes associated with conventional power plant technology, nor does it expose utilities and rate payers to volatile fossil fuel prices over its more than 25 year project life. Providing firm and predictable electricity generated from the sun, an unlimited fuel, SolarReserve's technology also provides grid stability and a solution to intermittent electricity generation, a problem from which most other renewable technologies suffer.

In addition to its market leading solar thermal technology, SolarReserve also designs and develops large-scale photovoltaic power facilities. In November of 2012, the company closed financing and started construction on two 75 megawatt photovoltaic projects located in South Africa. The projects will jointly cost approximately \$586 million, making these two of the largest project finance transactions ever completed in South Africa and among the largest renewable energy projects in Africa.

For more information about SolarReserve: www.SolarReserve.com

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