

FOR IMMEDIATE RELEASE

## **SOLARRESERVE EXPANDS INTERNATIONAL DEVELOPMENT ACTIVITIES INTO LATIN AMERICA**

*SolarReserve opens office in Santiago, Chile and hires experienced energy professional to lead development in the Latin American region*

**SANTA MONICA, Calif.**, Apr. 18, 2013 – [SolarReserve](#), a leading U.S.-based solar energy developer; today announced the company’s international expansion into the Latin American region through the opening of its office in Santiago, Chile. Continuing its ongoing efforts to provide cost-effective, clean energy solutions worldwide, SolarReserve is pursuing both large-scale concentrated solar power (CSP) and photovoltaic (PV) projects, with a special emphasis towards opportunities in the mining sector.

“SolarReserve’s expansion into Latin America is a natural next step for our solar power plant development activities given the region’s excellent solar resource, expansion of renewable energy policies and robust mining sector. We are thrilled to open an office in Santiago as the headquarters for our Latin America team who will be focused on developing a portfolio of greenfield projects as well as partnering with established energy and mining companies looking to utilize our advanced CSP technology,” said Kevin Smith, SolarReserve’s CEO.

“Many Latin American countries have experience with renewable energy, particularly wind and hydro power, but solar projects are just now starting to move forward. SolarReserve’s solar thermal technology with integrated molten-salt storage is unique in that it can offer a constant supply of electricity critical to mining operations and will also help stabilize the transmission grid as more intermittent renewable technologies reach higher penetration levels,” Smith explained.

SolarReserve has expanded its global team with the hire of Jose Lobo as Director of Development for Latin America. Lobo will be based in the Santiago office and will lead SolarReserve’s development activities for the region. Lobo has more than 25 years of energy sector experience in power generation, project management and renewable energy project development; He previously held management positions at E-CL and Endesa.

“We are very excited to have Jose join our team,” said Tom Georgis Senior Vice President of Development. “He is extremely knowledgeable of the markets we are most interested in and will play a key role leading our expansion throughout the region.”

SolarReserve’s industry leading CSP technology features an integrated molten salt energy storage system, allowing firm, reliable electricity to be generated on-demand and delivered when the client requests the electricity. This energy storage capability provides a stable electricity product similar to that of conventional fuel-burning power facilities, but without the associated harmful emissions and price volatility.

Engineered and proven by Pratt & Whitney Rocketdyne, the technology generates power from sunlight by focusing energy from a field of sun-tracking mirrors called heliostats onto a central receiver. Liquid salt, which flows similarly to water when melted, is circulated through the receiver, collecting the energy gathered from the sun. The heated salt is then routed to an insulated storage tank where it is stored with minimal energy losses. When electricity is needed, the hot salt is routed to heat exchangers to produce steam that is then used to generate electricity in a conventional steam turbine cycle. Therefore, the system minimizes risk, time and cost, while providing high capacity storage that allows energy production on-demand, day or night.

### **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 seven 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](http://www.SolarReserve.com)

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