

US RENEWABLES GROUP'S PORTFOLIO COMPANY, SOLARRESERVE, COMPLETES FINANCING

SolarReserve, a portfolio company of US Renewables Group, completes financing for nation's first commercial scale solar power tower with fully integrated energy storage

SANTA MONICA, Calif., Sept. 26, 2011 – US Renewables Group, a U.S. private equity investment firm focused on renewable power and advanced fuels, announced today that its portfolio company, SolarReserve, has closed financing for the 110 megawatt (MW) [Crescent Dunes Solar Energy Project](#) to be built near Tonopah, Nevada.

The Crescent Dunes project, which utilizes innovative, highly efficient and U.S. developed technology, will be the nation's first commercial scale solar power tower with fully integrated energy storage. The facility incorporates molten salt energy storage technology in a tower configuration and will be the largest of its kind in the world; providing reliable, zero-emission electricity generation on demand - day or night.

“We are very pleased with SolarReserve and the progress the company has made in achieving financial close of the Crescent Dunes project” said Lee Bailey, Managing Director of US Renewables Group and Chairman of the Board of SolarReserve. “US Renewables Group was the initial investor in the company, and we are honored to work with the additional investment partners and the management team who have been critically important in achieving this significant milestone.”

“The Crescent Dunes Solar Energy Project will be a showcase for American technology,” said Kevin Smith, CEO of SolarReserve. “The support from the Department of Energy and our investors has been vital in order to bring this flagship project to realization, creating jobs and providing a platform for exporting this leading solar thermal technology worldwide.”

“We expect to create more than 600 direct jobs on the project site over the 30 month construction period, and more than 4,300 direct, indirect and induced jobs at companies throughout the US that provide engineering, equipment supply and manufacturing, transportation and other value-added services. Orders and activities are already proceeding in more than twenty states across the country,” Smith added.

As a result of the advanced energy storage technology, the project will generate more than 500,000 megawatt-hours per year (almost twice that of other solar technologies per megawatt of capacity), enough to power 75,000 homes during peak electricity periods. This solar technology is a genuine alternative to baseload coal, nuclear or natural gas burning electricity generation facilities, without the environmental impacts of mining, drilling, transporting, and combusting and emitting the toxic byproducts.

About US Renewables Group

US Renewables Group (USRG) – headquartered in Santa Monica, Calif. –is one of the largest investment firms focused exclusively on the renewable energy industry. USRG was founded in 2003 and has over \$750 million of capital under management to invest in the renewable power, biofuels, and renewable infrastructure sectors. USRG has made 23 diversified investments across three investment funds. USRG has offices in Los Angeles and New York.

For more information on USRG, please visit www.USRenewablesGroup.com

continued on next page

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 Pratt & Whitney Rocketdyne, a subsidiary of 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 including the Middle East, North and South Africa, Australia, China and Latin America. 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.

For more information on SolarReserve, please visit www.SolarReserve.com

Media Contact:

Andi Plocek

1.310.315.2233

Andi.Plocek@SolarReserve.com

<http://www.SolarReserve.com>