



SOLARRESERVE - OVERVIEW

Kevin B. Smith – Chief Executive Officer
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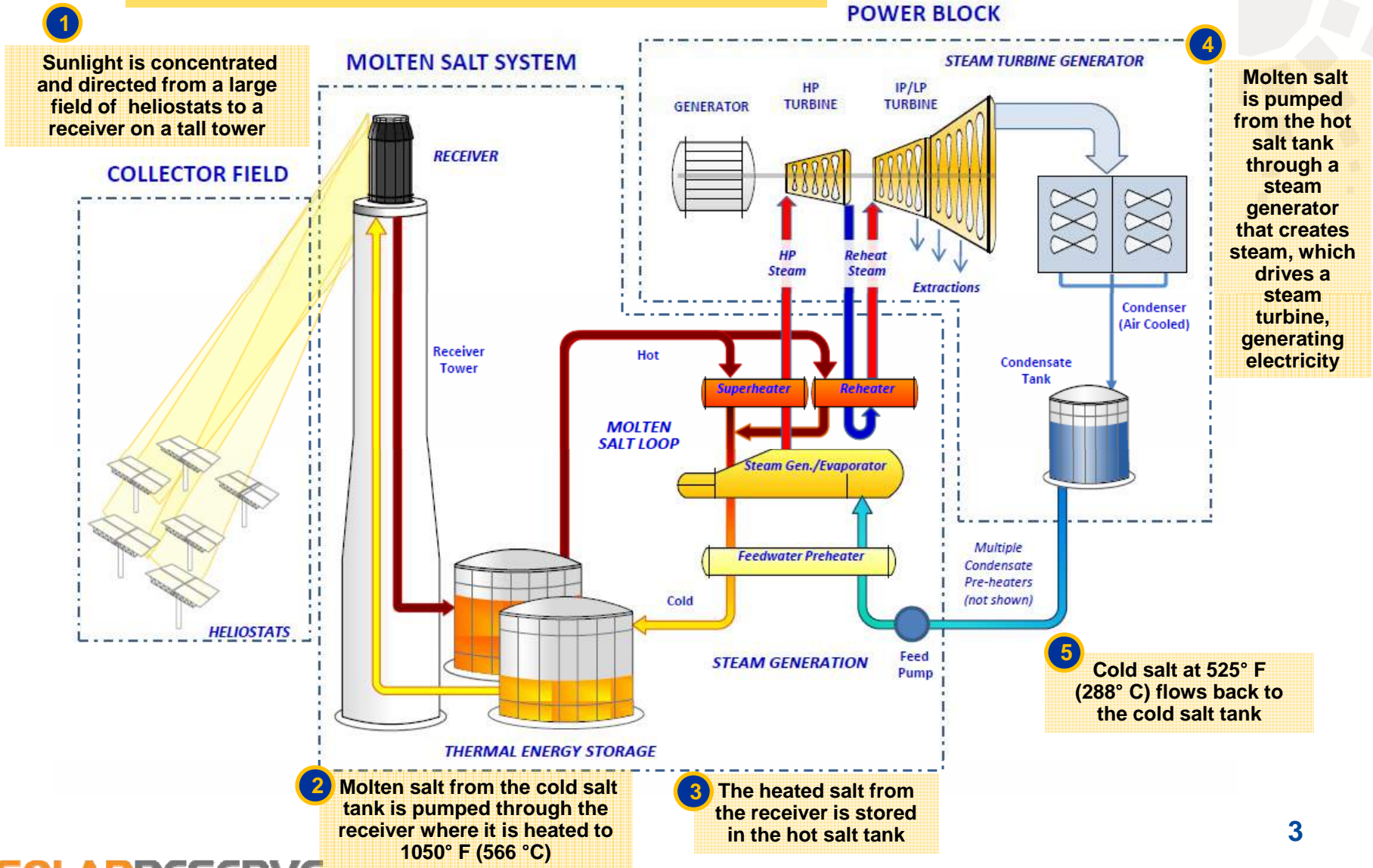
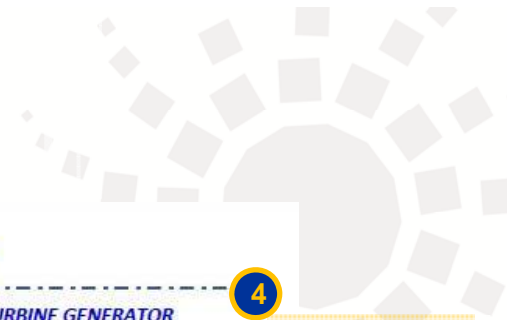
SOLARRESERVE

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- Formed in January of 2008, SolarReserve is a developer and technology supplier with a focus on Molten Salt Power Tower technology under exclusive worldwide license from United Technologies Corporation – Pratt & Whitney Rocketdyne division.
- SolarReserve's exclusive technology supplier, *United Technologies*, is a \$60 billion revenue, \$65 billion market cap, 225,000 employees, A/A2 rated company:
 - Superior technology – Innovative design that provides energy storage, firm capacity, full dispatchability, with zero emissions (no natural gas requirements).
 - UTC performance guarantee – UTC will provide a performance guarantee for the project's critical systems.
 - UTC has the ability to provide a fully-wrapped EPC structure .
 - SolarReserve has the worldwide exclusive license to the UTC molten salt technology.
- Strong investor base – in September 2008, SolarReserve raised \$140 million in development capital from leading private equity clean energy investors (US Renewables Group, Citi, Good Energies, Credit Suisse, Argonaut, Nimes, PCG).
- Experienced team of energy technology, finance, and project development experts
 - Experienced management/executives from Bechtel, Invenergy, HSBC, UBS, AES, SCE, Enron, Rolls-Royce, LS Power, Rocketdyne, and Sempra.
 - Over 5,000 MWs of projects financed and built by the management team. Includes more than \$15 billion in energy related transactions.
- Primary markets include the US and Southern Europe with other activities in the Middle East, North & South Africa and Australia.

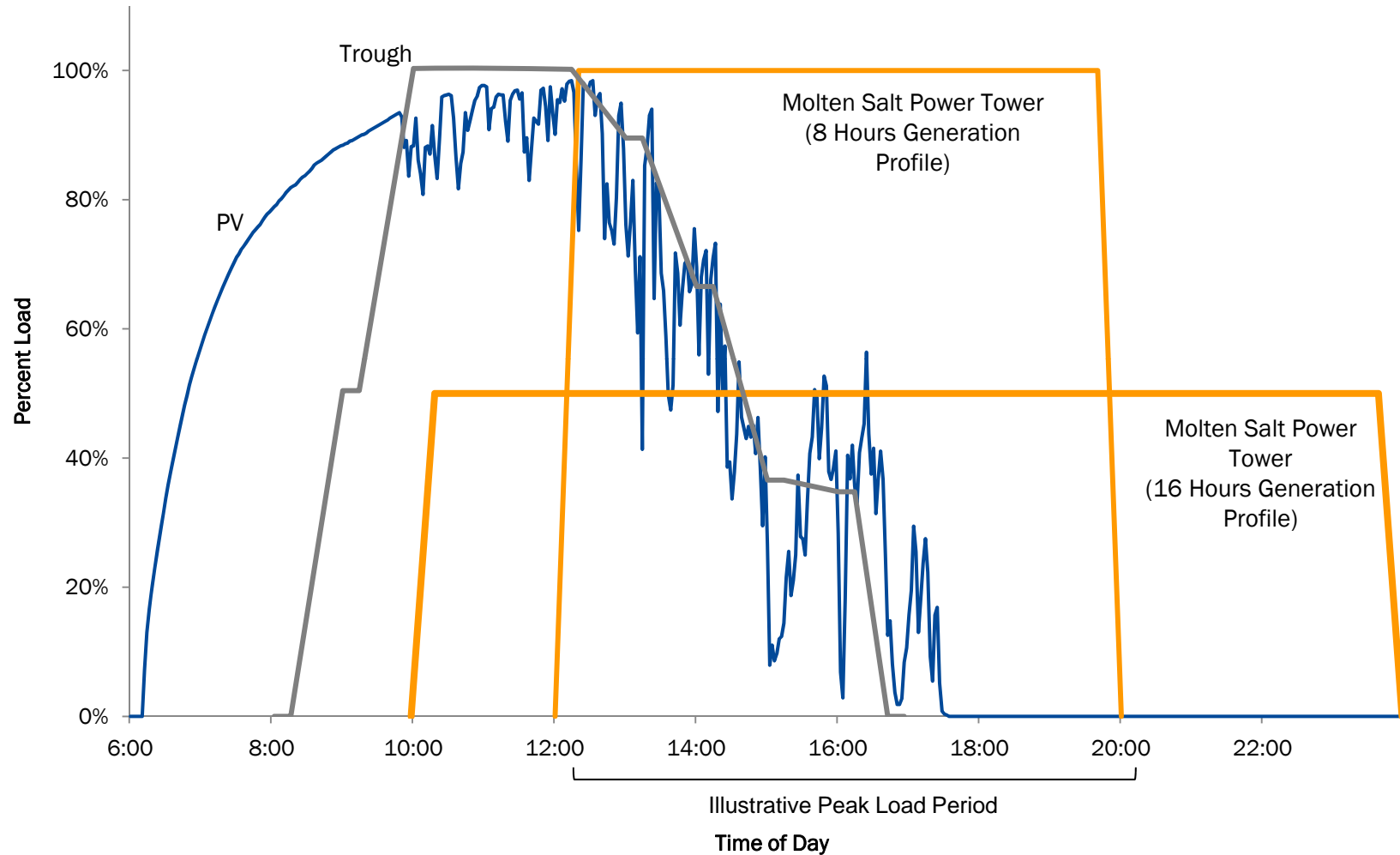
SOLAR POWER TOWER WITH INHERENT STORAGE

- Typically, 12 to 16 hours of energy storage provided
- No natural gas or backup fuel requirements



TECHNOLOGY ELIMINATES INTERMITTENCY

Intermittency Impact on Solar Technologies



Decoupling of power generation and energy collection provides stable and reliable power output

- **Tonopah, Nevada – 100 MW Solar Energy Project (100% SolarReserve)**
 - 25-year Power Contract executed with NV Energy in November 2009.
 - Interconnection/transmission fully secured.
 - BLM land secured for project.
 - Project selected for “fast track” permitting by Dept. of Interior with permits expected in December 2010 (one of just 13 large scale solar projects on federal land selected)
 - Project submitted to the DOE Loan Guarantee Program.
 - Scheduled construction release – fourth quarter 2010.

- **Cinco Casas, Spain – 50 MW Solar Energy Project (50/50 Joint Venture)**
 - All major Environmental permits in place.
 - Joint Venture development with Madrid based Preneal S.A.
 - 100% of the land under option control (all private land).
 - Interconnection secured.
 - Scheduled construction release – fourth quarter 2010.

- **Rice Airfield, California – 150 MW Solar Energy Project (100% SolarReserve)**
 - 25-year Power Contract executed with PG&E in November 2009.
 - 100% private land secured for project. Land is previously “disturbed”.
 - Full ‘Application for Certification’ (AFC) filed in October 2009 with the California Energy Commission (CEC). Permitting proceeding very well, ahead of schedule.
 - Interconnection/transmission application in place with the California ISO; alternate transmission available and in process.
 - Project submitted to the DOE Loan Guarantee Program.
 - Scheduled construction release - second quarter 2011.

- **More than 3,000 MW of projects in active development in the US and overseas.**
 - In excess of 160,000 acres under control in the US across 30 sites located primarily in the Southwest.
 - Federal, State and Private land sites under control – emphasis on private land.
 - Lead US projects under full permitting in California, Nevada, Arizona, Colorado and New Mexico (6 projects totaling 900 MW).
 - International development activities in Southern Europe, Middle East, Africa, Australia, and others.
- **1,500 MW+ of interconnection queue positions at more than 20 sites across the United States.**
- **Power Purchase Agreements in place for lead CSP projects in the US.**
 - 100 MW Tonopah (NV) project PPA with NV Energy.
 - 150 MW Rice (CA) Project PPA with PG&E.
- **Exclusive worldwide rights to the Molten Salt Power Tower technology from UTC – Pratt & Whitney Rocketdyne.**
 - Efficient and cost effective energy storage, inherent in the design, eliminates intermittency – no supplemental fuel requirements .
 - World class technology supplier to provide technology support and guarantees.
- **Experienced and proven management team with a strong investor base.**