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

1. Sunlight is concentrated and directed from a large field of heliostats to a receiver on a tall tower.

2. Molten salt from the cold salt tank is pumped through the receiver where it is heated to 1050°F (566°C).

3. The heated salt from the receiver is stored in the hot salt tank.

4. Molten salt is pumped from the hot salt tank through a steam generator that creates steam, which drives a steam turbine, generating electricity.

5. Cold salt at 525°F (288°C) flows back to the cold salt tank.
TECHNOLOGY ELIMINATES INTERMITTENCY

Intermittency Impact on Solar Technologies

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

Source: SolarReserve, Rice onsite solar data March 5, 2010.
LEAD DEVELOPMENT PROJECTS

- **Tonopah, Nevada – 100 MW Solar Energy Project (100% SolarReserve)**
  - 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)**
  - 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.