DEVELOPER PERSPECTIVE

June 2010

SOLARRESERVE

TURNING THE SUN INTO THE SOLUTION

Overview

World class team of energy technology, finance, and power plant development experts

- Over 5,000 MWs financed and built ($15 billion)
- Experienced management/executives from Rocketdyne, Invenergy, HSBC, UBS, AES, Bechtel, Edison, Enron, RollsRoyce, LS Power, and Sempra

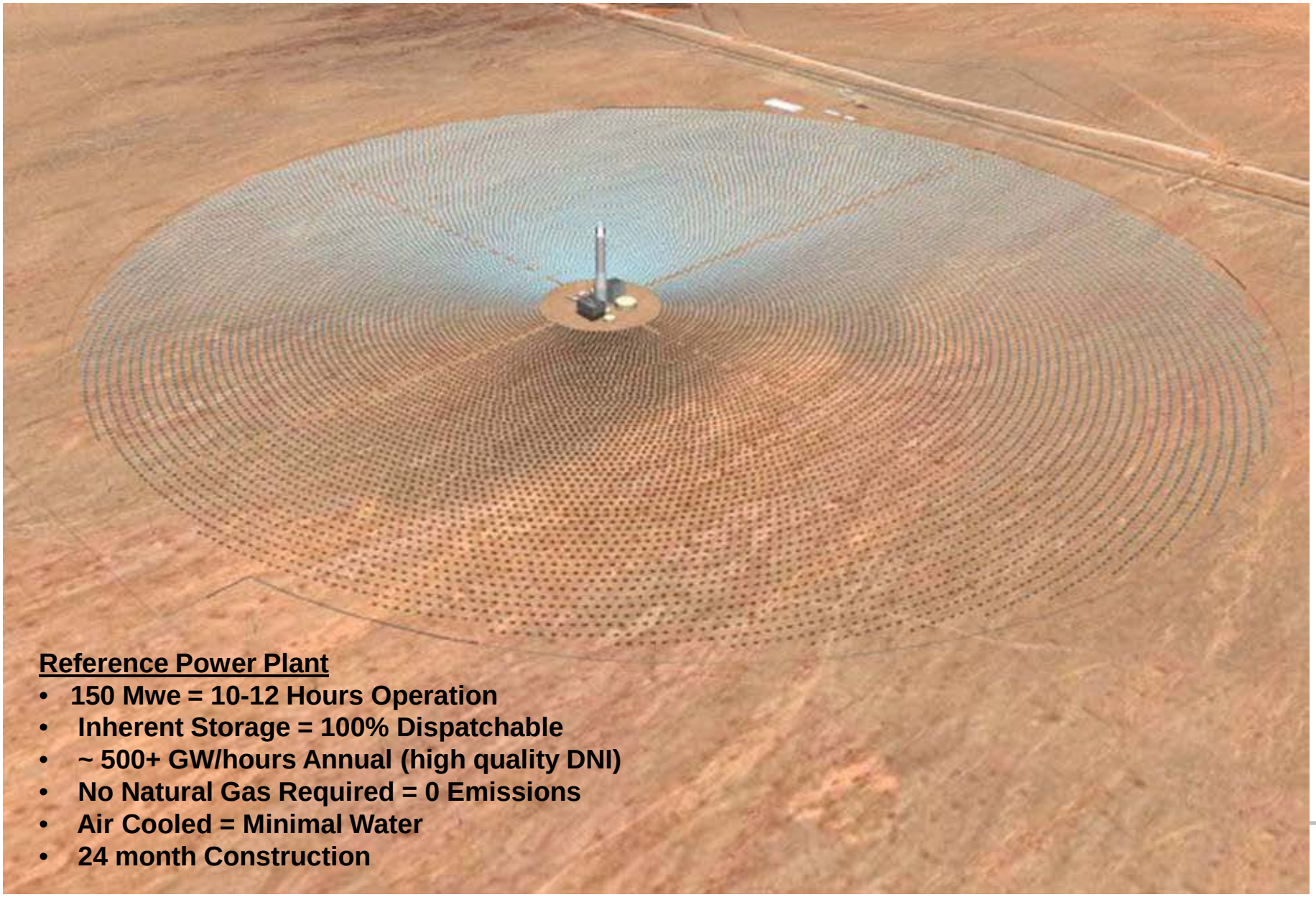
Strong investor base – raised $140 million in September 2008 in development capital from leading private equity clean energy investors (Citi, Credit Suisse, US Renewables Group, Argonaut, Good Energies, Nimes, PCG)

***United Technologies* ($59 billion revenue, $59 billion market cap, 225,000 employees, A/A2 rated) is SolarReserve's critical component supplier**

- *Exclusive license* – SolarReserve has the exclusive worldwide license to the UTC Molten Salt Power Tower Technology
- *Superior technology* – Innovative technology that provides energy storage, firm capacity, full dispatchability, with zero emissions
- *UTC performance guarantee* – UTC will provide a performance guarantee for the project's critical components

Primary markets include the US and Southern Europe with other activities in the Middle East, North & South Africa and Australia

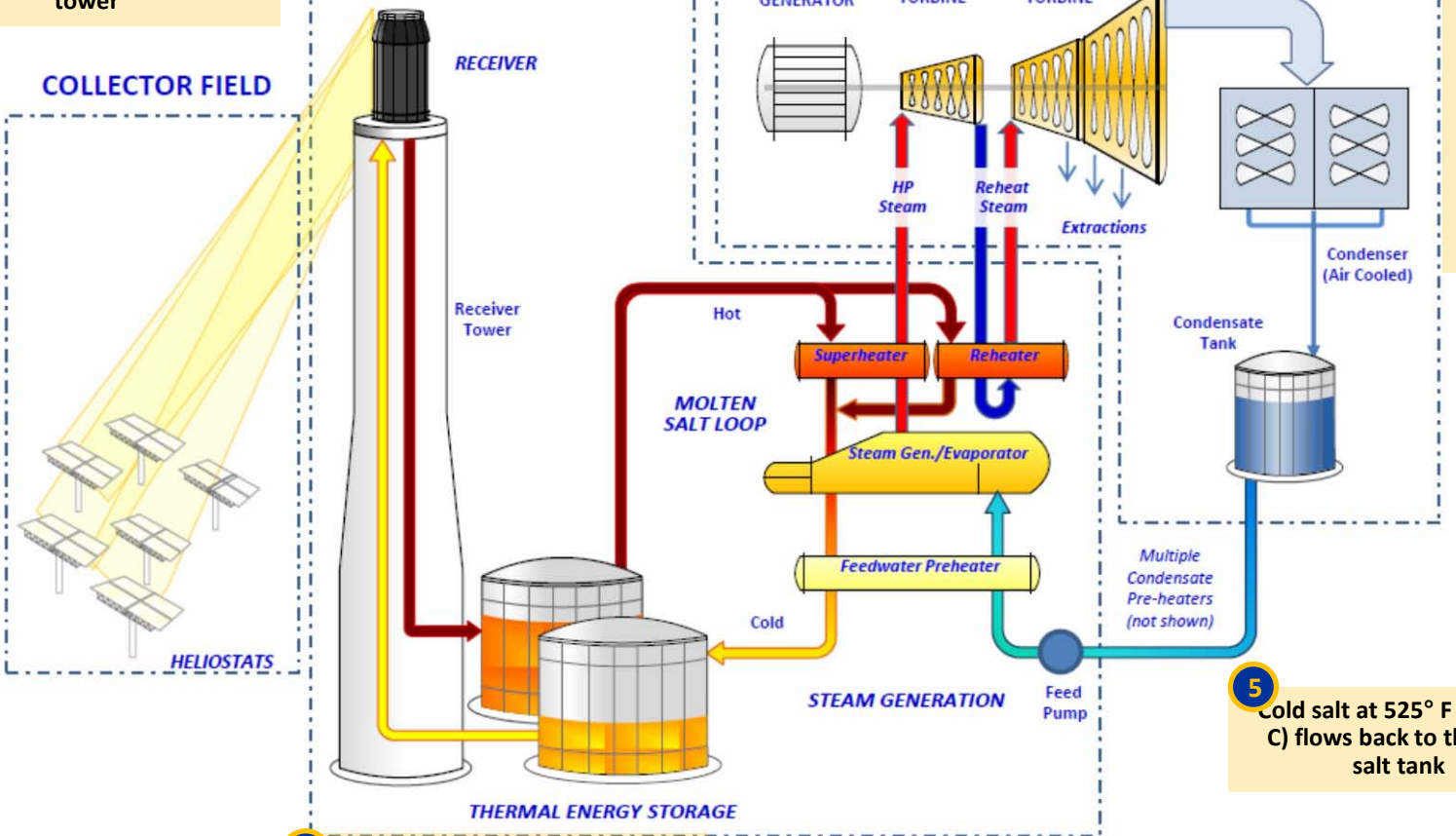
Next Generation Power Plant



Reference Power Plant

- **150 Mwe = 10-12 Hours Operation**
- **Inherent Storage = 100% Dispatchable**
- **~ 500+ GW/hours Annual (high quality DNI)**
- **No Natural Gas Required = 0 Emissions**
- **Air Cooled = Minimal Water**
- **24 month Construction**

Solar Power Tower with Inherent Storage



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

Development Issues and Challenges

- The Basics – Land, Water, Transmission
  - Land: BLM, State, Private
  - Water: Wet vs. Dry Cooling
  - Transmission: Access, Capacity, Upgrades, LGIP, Interstate, RETI, New Build, Queue, Deposits
- Legislative and Regulatory Regime
  - Permitting Agencies: Jurisdiction, Coordination, Process, Fast track, Stakeholders
  - RA, RECs, RPS
  - ARRA Grant, ITC, DOE LGP, Tax Abatements, etc.
- Utilities: RPS, RFP, PPA (viability, financeability, value), IRP
- Other: DOD