



SOLARRESERVE SIGNS POWER CONTRACT WITH NV ENERGY FOR UTILITY SCALE SOLAR POWER PROJECT IN NEVADA

Project to Showcase Advanced Technology for a Large Scale Solar Thermal Project with Integrated Energy Storage

SANTA MONICA, Calif., December 22, 2009 - [SolarReserve](#), a California-based developer of utility-scale solar power projects, today announced it has signed a 25-year power purchase agreement with [NV Energy](#) for the sale of electricity from SolarReserve's Crescent Dunes Solar Energy Project. Developed and owned by SolarReserve's subsidiary, Tonopah Solar Energy, LLC, the 100-megawatt solar energy project will be located near the town of [Tonopah](#) in Nye County, Nevada. When completed, Tonopah Solar Energy's facility will supply approximately 480,000 megawatt hours annually of clean, renewable electricity – enough to power up to 75,000 homes during peak electricity periods utilizing its innovative energy storage capabilities.

The project will utilize the [advanced molten salt system technology](#) from [United Technologies Corp.](#) (UTC), the diversified technology company headquartered in Connecticut. SolarReserve holds the exclusive worldwide license for this technology. This groundbreaking technology features efficient energy storage inherent in the technology design that can provide electricity reliably during peak demand periods to meet utility requirements whether the sun is shining or not.

Expected to break ground by the end of 2010, the project will create as many as 450 construction jobs for Nevada during the two-year construction period. It will employ 45 permanent operations staff and will have an annual operating budget of more than \$5.0 million, with the majority of that budget spent in the region. In addition, up to 4,000 indirect jobs would be created through the use of locally based suppliers and service providers. The project will generate sales and property tax revenue estimated at more than \$40 million over the project operating period. The project also supports SolarReserve and suppliers' design, development, and engineering staffs with more than 100 engineers working to further U.S. developed solar energy technology for potential export around the world.



“The Tonopah project is a significant step in the advancement of clean and reliable solar power for the United States and Nevada and will be a catalyst for new technology manufacturing in the region,” said Kevin Smith, SolarReserve’s Chief Executive Officer. “We are extremely pleased to be working with NV Energy and look forward to the opportunity to work together on additional projects in the future. In addition, we are grateful for all of the support from Senator Harry Reid and other members of the Nevada delegation. We also appreciate Air Force Secretary Michael Donley directing the Scientific Advisory Board to carry out a thoughtful study and the Air Force’s decision to allow this project near Nellis Air Force Base to move ahead.”

NV Energy’s President and CEO Michael Yackira said his company is taking major steps in continuing Nevada’s leadership in the development of renewable energy. “The energy storage characteristics were a key factor in our selection of the Tonopah Solar Energy project and provide a showcase for U.S. technology development in Nevada.”

The long-term agreement stems from NV Energy’s 2008 Request for Proposals for renewable energy. It requires the approval of the Public Utilities Commission of Nevada and will be included in the company’s Integrated Resource Filing slated for Feb. 1, 2010.

About SolarReserve

SolarReserve LLC, headquartered in Santa Monica, California, is a solar energy project development company and holds the exclusive worldwide license to the molten salt, solar power tower technology developed by United Technologies Corporation. Since its formation in late 2007, SolarReserve’s team of power project professionals have assembled a 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 Latin America, Africa, the Middle East, and Australia.

SolarReserve’s experienced management team has previously developed and financed more than \$15.0 billion in renewable and conventional energy projects in more than a dozen countries around the world.

SolarReserve’s molten salt, concentrating solar power tower technology was successfully demonstrated in California under a U.S. Department of Energy-sponsored pilot project in the late 1990s. The 10 megawatt

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pilot facility utilized a molten salt receiver designed, engineered and assembled by Rocketdyne, now a part of United Technologies Corporation.

For more information about SolarReserve:

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About NV Energy

Headquartered in Las Vegas, Nevada, NV Energy, Inc. is a holding company whose principal subsidiaries, Nevada Power Company and Sierra Pacific Power Company, are doing business as NV Energy. Serving a combined 54,500-square-mile service territory, NV Energy provides a wide range of energy services and products to approximately 2.4 million citizens of Nevada and nearly 40 million tourists annually.

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