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**SOLAR RESERVE ANNOUNCES HIRING OF
DISTINGUISHED SOLARTHERMAL POWER TECHNOLOGY EXPERT
William Gould, Jr. Managed Successful Solar Two Demonstration Project**

LOS ANGELES, Calif., – SolarReserve, the Los Angeles-based solar thermal power company that has licensed an innovative energy storage technology for on-demand utility-scale solar power, today announced the appointment of William R. Gould, Jr. to serve as Chief Technical Officer.

“Bill’s extensive experience and unparalleled technical acumen will be invaluable to us,” said Terry Murphy, President and Chief Executive Officer of SolarReserve. “His leadership in designing and developing the highly successful Solar Two project in the Mojave Desert – which demonstrated SolarReserve’s technology – has made him the leading worldwide expert in the use of molten salt power towers to capture and store solar energy for power generation.”

Gould, a licensed Professional Engineer with over 30 years of experience in the engineering, procurement and construction of power plants and power-related systems, has dedicated the past twelve years of his career to solar energy installations. His expertise in solar power is comprehensive, including extensive feasibility work along with design, construction, cost estimation, and financial due diligence on concentrated solar power (CSP) technologies such as power tower and solar trough designs.

“SolarReserve is at the forefront of developing cost-effective, environmentally-friendly CSP technology that will provide a significant portion of the world’s clean power in the 21st century” said Gould. “I am proud to have the opportunity to work with world-renowned leaders to advance this revolutionary technology.”

Before joining SolarReserve, Gould was principal consultant at Sustainable Energy Projects, LLC, where he advised American and international utilities on the development of solar power tower and trough projects. Prior positions included engineering and project management roles at Bechtel and General Atomic.

Gould also holds Bachelor of Science and Master of Science degrees in mechanical engineering from Brigham Young University.

About SolarReserve

SolarReserve is a collaboration between United Technologies Corporation (UTC), a Dow 30 conglomerate, and US Renewables Group, a private equity firm focused exclusively on renewable energy. SolarReserve holds the exclusive worldwide license to build state-of-the-art Concentrated Solar Power (CSP) plants that use equipment manufactured by HS Rocketdyne, a subsidiary of UTC. Rocketdyne, in partnership with the US Department of Energy, has invested \$100 million in the design and manufacture of these components to date, and brings a broad base of experience in space, power, and other programs to support the further development and implementation of the CSP technology.

SolarReserve's CSP plants harness and store the sun's power by concentrating energy from thousands of heliostats, or mirrors, that track the sun. The concentrated heat is captured in a receiver and used to heat molten salt to temperatures exceeding 1000 degrees Fahrenheit. The heated molten salt then flows to a tank where it is stored and later pumped into a steam generator. The steam then drives a turbine that generates electricity.

This process is revolutionary because it allows renewable energy generation at a utility scale, with SolarReserve's plant capable of providing consumers with a reliable and predictable source of energy at peak hours. The heat storage technology is a critical breakthrough as it allows the matching of electricity generation with electricity demand while maintaining 98% thermal efficiency. The process does not require any fossil fuels to maintain the system integrity, and therefore, has zero harmful emissions.

As countries seek to promote clean, renewable, independent energy resources at an industrial scale, SolarReserve offers a breakthrough technology that is economically competitive with modern fossil fuel plants, and which is sheltered from future increases in the price of oil, natural gas, coal, and other fuels.

For more information about SolarReserve, please visit www.solar-reserve.com.

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