



RECURRENT ENERGY AND BLUEWATT SIGN JOINT DEVELOPMENT AGREEMENT FOR ROOFTOP DISTRIBUTED SOLAR POWER PROJECTS IN FRANCE

SAN FRANCISCO – (April 20, 2010)– Recurrent Energy, an independent power producer and a leading developer of solar power projects, today announced a joint development agreement with BlueWatt, a French solar power systems developer, to finance, build, and operate solar photovoltaic (PV) power plants on rooftops of industrial, commercial and logistics buildings across France.

Combining Recurrent Energy’s global experience in the financing and engineering of distributed PV power plants, which includes projects such as [4.8 MW in Barcelona and Madrid](#), [50 MW in Southern California](#), and [177 MW in Ontario](#), with BlueWatt’s local expertise in managing large infrastructure projects in France, will provide large building owners in France with options to lease out and utilize their unused rooftops as sites for solar power systems.

“This joint development agreement allows both Recurrent Energy and BlueWatt to bring many rooftop distributed-scale solar power opportunities to France,” said Karl Knight, Managing Director of International Development at Recurrent Energy. “We are committed to assisting the growth of the French solar market and playing a role in that market that allows us to work with a select group of high quality early stage developers in order to bring their pipelines to maturity.”

Under the terms of the agreement, BlueWatt shall seek to develop and co-invest in rooftop based solar power projects with major real estate firms in France. Recurrent Energy will finance, own and operate the solar power systems once appropriate contracts are in place. The renewable electricity generated by the distributed power plants will be fed back into the local utility grid, for which Recurrent Energy will be paid a feed-in tariff in accordance with French regulation. Recurrent Energy and BlueWatt are committed to working together on the first 50 MW of joint projects secured.

“The Recurrent Energy team’s experience in rooftop distributed-scale solar power projects strongly complements our local expertise in managing large infrastructure projects” said Laurent Samama, President, BlueWatt. “Our joint development agreement will allow for new and existing projects in our pipeline to come online faster.”

About Recurrent Energy

Recurrent Energy is an independent power producer and a leading developer of distributed solar projects for utilities and large energy users. Located in San Francisco, Recurrent Energy is helping to meet rising energy demand by developing a global portfolio of clean power plants located where they are needed most. The company has a pipeline of over 1GW of distributed-scale solar projects in development across North America and Europe. For more information on Recurrent Energy and distributed solar power, please visit www.recurrentenergy.com

About BlueWatt

BlueWatt is an independent developer of solar projects in France. Located in Sophia Antipolis, the company was incorporated at the beginning of 2010 to develop and operate PV power plants in an economically reasonable and eco friendly manner. For more information on BlueWatt, please call Laurent Samama, president at +33684669828.

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