



## **RECURRENT ENERGY CLOSES FINANCING FOR SOLAR PV SYSTEM AT SUNSET RESERVOIR**

SAN FRANCISCO—(July 29, 2010)--Recurrent Energy, an independent power producer and a leading developer of solar power projects, today announced that it has closed long term debt financing for its 5 megawatt (MW) solar power system located at the Sunset Reservoir in San Francisco. The company secured approximately \$18 million for the project from Prudential Capital Group , which provided 24-year term debt financing.

The solar power system located atop the Sunset Reservoir, San Francisco's largest water reservoir, will be one of the largest municipal solar power systems in the United States and will more than triple San Francisco's total municipal solar energy output. The solar power system is expected to be fully operational by early Fall of 2010.

"As the Sunset Reservoir solar power project nears completion, this financing from Prudential Capital Group marks another major milestone for Recurrent Energy," said Arno Harris, CEO of Recurrent Energy. "We have more than 330 megawatts of distributed-scale projects in our contracted portfolio across North America and Europe and financing from Prudential, a leader in the energy project finance market, further demonstrates our ability to raise capital and construct our pipeline."

"We believe in Recurrent Energy's management group and the five megawatt solar power system at the Sunset Reservoir," said Ric Abel, Managing Director of Prudential Capital Group's Electric Finance group. "By providing long term debt financing, Prudential recognizes the value of the Recurrent Energy team and quality of their development process."

The 25-year contract between the San Francisco Public Utilities Commission (SFPUC) and Recurrent Energy will supply clean, renewable solar power for City municipal services and facilities, such as public schools, San Francisco International Airport, SF General Hospital, Muni and more. The Sunset Reservoir solar power system has 24,000 solar panels installed covering an area the size of about 10 football fields.

### **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 1.3 GW 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](http://www.recurrentenergy.com).

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