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Alstom enters solar market by investing in BrightSource Energy

Alstom, a global leader in equipment and services for power generation, said that it will complement its strong portfolio in renewables through a partnership with BrightSource Energy Inc to enter the high-growth solar energy market. Alstom today announced it is investing up to \$55 million in BrightSource Energy Inc., with an equity stake that positions Alstom as one of the main shareholders in the company. This operation takes place as part of a capital increase of \$150 million organised by BrightSource. This privately-owned company is a specialist in designing, building and operating tower based solar thermal power plants with operations in the USA, Israel and Australia.

Philippe Joubert, Alstom Power President, said: *"With this agreement, Alstom and BrightSource intend to enter into a fruitful industrial relationship which will enhance BrightSource's leading position in the solar energy market. Alstom's Plant Integrator capabilities, proven engineering, procurement and construction (EPC) skills and global customer base will help BrightSource make solar energy cost competitive with fossil fuels by developing, building, owning and operating the most cost-effective and reliable large-scale solar energy projects."*

"This partnership with BrightSource is a new step in Alstom's clean power strategy," Joubert added. *"BrightSource's pioneering solar tower thermal power technology complements Alstom's renewable energy solutions, building on our strength in hydro, geothermal, wind, tidal power, biomass and waste-to-energy solutions."*

BrightSource's technology employs thousands of mirrors to reflect sunlight onto a central receiver atop a tower to produce high temperature steam at the highest levels of solar efficiency. The steam is then piped to a steam turbine and generator which produce electricity. Because BrightSource's tower technology can operate at the highest steam temperature ranges, the system benefits from the highest efficiency, performance and therefore lowest cost-per-MW among solar technologies.

John M. Woolard, CEO and President of BrightSource, said: *"Alstom's investment in BrightSource illustrates the important role of our Luz Power Tower technology in meeting global demand for highly efficient, reliable and carbon-free energy resources. Alstom is a world leader in power generation. Their commercial and industrial capabilities and our shared commitment to innovation and environmental leadership make this a natural fit. We welcome Alstom and we look forward to building on this relationship as we continue to grow the US solar market and expand internationally."*

BrightSource has contracts for a total of 2,600 megawatts with PG&E and Southern California Edison – California's two largest utilities. To meet this demand, the company intends to build 14 solar power plants in the US southwest by 2016. BrightSource's first U.S. power project, the 392 megawatt Ivanpah Solar Energy Generating System, is currently under development in San Bernardino County,

California. On completion, the project will generate enough electricity to power more than 140,000 homes, and reduce carbon dioxide (CO₂) emissions by more than 400,000 tons per year. The Ivanpah project has received conditional commitment for more than \$1.3 billion in loan guarantees from the US Department of Energy (DOE). The first plant is scheduled to come online in the second half of 2012.

About Alstom

Alstom is a global leader in the world of power generation and rail infrastructure and sets the benchmark for innovative and environmentally friendly technologies. Alstom builds the fastest train and the highest capacity automated metro in the world, and provides turnkey integrated power plant solutions and associated services for a wide variety of energy sources, including hydro, nuclear, gas, coal and wind. Alstom brings international expertise and extensive knowledge of local markets as a fully integrated provider of clean, efficient and technologically advanced power system solutions in all key energy markets. The Group employs around 76 500 people in 70 countries and had sales of €19.7 billion in 2009/2010.

About BrightSource Energy Inc.

BrightSource Energy, Inc. provides clean, reliable and low cost solar energy for utility and industrial companies worldwide. The BrightSource Energy team combines nearly three decades of experience designing, building and operating the world's largest solar energy plants with world-class project development capabilities. The company now has contracted to sell more than 2,600 megawatts of power to be generated using its proprietary solar thermal technology. BrightSource Energy's solar plants are designed to minimize their impact on the environment and help customers reduce their dependence on fossil fuels. Headquartered in Oakland, California, BrightSource Energy is a privately held company with operations in the United States, Israel, and Australia. To learn more about BrightSource Energy and solar thermal energy, visit www.brightsourceenergy.com.

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