



## FOR IMMEDIATE RELEASE

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# STIRLING ENERGY SYSTEMS ESTABLISHES DEVELOPMENT COMPANY TESSERA SOLAR, ANNOUNCES KEY STAFF

(PHOENIX – April 27, 2009) Stirling Energy Systems today announced the launch of its solar development company Tessera Solar. Tessera Solar will assume the project development activities formerly included in SES and will have exclusive responsibility for the global deployment of the SunCatcher<sup>TM</sup> solar dish Stirling system manufactured by sister company, SES Inc. Tessera Solar has a North American division, based in Houston Texas, and an International division based in London, United Kingdom. SES Inc., headquartered in Phoenix, Arizona, will retain the Stirling Energy Systems name and will continue its focus on the engineering, manufacturing and volume ramp of the SunCatcher<sup>TM</sup> platform.

Commenting on the launch, SES Chairman Ian Simington stated, "Establishing Tessera Solar as our solar development company marks a significant milestone on our path to realizing the potential of the SunCatcher<sup>TM</sup> system. New CSP generation systems such as the SunCatcher<sup>TM</sup> need experienced project development partners to bring them to market, and in Tessera Solar we are building a world class development team and project pipeline."

The SunCatcher<sup>TM</sup> represents the next generation of Concentrating Solar Power (CSP) technology, potentially the most efficient and cost-effective commercial solar solution ever developed. "CSP is emerging as one of the most promising sources of renewable energy for the 21st century," said Robert (Bob) Lukefahr, CEO of Tessera Solar North America. "The SunCatcher<sup>TM</sup> has numerous environmental advantages, including the lowest water use of any thermal electric generating technology, minimal grading and trenching requirements, no excavation for foundations, and the highest sun-to-grid efficiency of any solar generating technology, the cumulative result of which minimizes both cost and land use."

The SunCatcher<sup>TM</sup> system consists of an array of curved glass mirror facets that act as a solar concentrator in a dish structure. These mirrors collect and concentrate solar energy into a closed-loop, high-efficiency, four-cylinder reciprocating Solar Stirling Engine. Manufacturing of SunCatchers <sup>TM</sup> at production volumes will commence in 2010, utilizing Tier 1 automotive suppliers for key components. With over 90% North American content, SES Inc. expects to employ hundreds of U.S. autoworkers in the production of the SunCatcher<sup>TM</sup>. SES Inc. CEO Steve Cowman commented, "The SunCatcher<sup>TM</sup> Power System is a breakthrough technology, but at its heart, it is an engine, mirrors, steel, and electric motors. Who better to build these at scale than the U.S. automotive industry?"

Tessera Solar North America and Tessera Solar International are developing, and will build, operate and own large-scale solar power plants worldwide. Tessera Solar North America will oversee completion of the two projects commenced by SES Inc. with California utilities San Diego Gas & Electric and Southern California Edison, with two of the largest solar farms in the world scheduled to begin construction in California as early as 2010. Tessera Solar North America is building a pipeline of additional domestic projects, with the goal of developing 1,000 MW of new solar plants by the end of 2011.

Tessera Solar International is developing projects outside North America in southern Europe, Asia, MENA and Latin America, with initial deployments slated for 2010. CEO of Tessera Solar International Trevor Nash commented, "The Suncatcher<sup>TM</sup> system's high efficiency and low cost is ideally suited to opportunities in southern Europe. The SunCxatcher's near-zero water use, scalable modularity and terrain flexibility provides compelling advantage in the broader Mediterranean rim and in many desert and arid areas around the world."

More information on Tessera (pronounced "tes-SER-ah") Solar North America and Tessera Solar International is available at <a href="http://tesserasolar.com/index.htm">http://tesserasolar.com/index.htm</a>.

Tessera Solar has brought together a world class leadership team. Key leaders in North America include:

#### Bob Lukefahr, Chief Executive Officer Tessera Solar North America

As CEO of Tessera Solar North America, Bob Lukefahr is responsible for all aspects of the North American development business which will develop, own and operate grid-scale solar facilities using SES Inc.'s groundbreaking SunCatcher<sup>TM</sup> Power System.

Prior to joining Tessera Solar, Bob was President of BP Global Wind Energy / BP Power Americas. Bob created BP's U.S. Wind Energy business in 2006 and built it to become one of the largest wind developers in the US. Under Bob's leadership, BP's US wind business installed over 1,000 MW of assets in the past two years and developed a pipeline of 20,000 MW of projects in development. He also served as a member of the Board of Directors for the American Wind Energy Association. Prior to joining BP, Bob was a partner in the energy practice at Booz & Company, a leading strategy consulting firm. Bob holds an MBA from the Wharton School at the University of Pennsylvania and a Bachelor of Arts from the University of North Carolina at Chapel Hill.

## Brent Bailey, Vice President, General Counsel & Corporate Secretary

Brent has more than 25 years of experience in energy law. Most recently he was Group Vice President and General Counsel for Duke Energy Americas where he managed a staff of more than 40 attorneys. Brent has extensive experience in every aspect of energy development and corporate law. Prior to working at Duke Energy, he was a Senior Counsel at Enron where he focused on power plant development, finance, and construction. Earlier in his career he held positions at several law firms. He holds a BA in Economics from the University of Texas at Austin and a JD from Baylor University School of Law.

# **Gerritt Ewing, Chief Financial Officer**

Gerritt has joined as Chief Financial Officer of Tessera Solar. Gerritt has more than 30 years experience in Energy Finance. Most recently he was Assistant Treasurer for Energy Future Holdings (TXU) where he had primary responsibility for structured finance activities in the nuclear, renewable energy and gas gathering businesses. Prior to that he was Vice President, Structured Finance and Chief Financial Officer - Entergy Asset Management, and has held numerous senior energy finance positions at banks, investment firms and power companies both in the US and UK. Gerritt has a proven track record of successfully raising and structuring a wide variety of Energy Finance including recourse and non-recourse bank debt, multilateral international funding, and DOE funding. He holds an MBA from Pace Graduate School and a BA in Economics from Lafayette College.

#### Felicia Bellows, Vice President of Development

Felicia Bellows has joined as VP of Development. She has more than 25 years of experience in Energy Development and has spent 15 years working in Energy in Latin America. Most recently she was Executive Vice President of Development for Econergy where she developed hydroelectric plants in Brazil and Chile. Prior to that she was President, Alliant Energy Holdings do Brasil and Managing Director, Latin America, Alliant Energy International where she successfully developed and operated thermal power, hydroelectric power, and T&D systems. She also worked at Southern Company as President, Southern Energy do Brasil and Director of Finance & Project Manager, Southern Energy where she was active in both acquisitions and developed Greenfield thermal assets. She holds a BS from Georgia Tech and is fluent in English, Portuguese, Spanish and Greek.

## **Howard Taylor, Vice President of Development**

Howard came to Tessera Solar from LS Power where he was VP of Renewable Power Development focusing on Solar Thermal facilities. He has worked in the power and utility industry for the last 20+ years, in engineering, legal and business & project development roles. Initially he spent 10+ years developing business and projects in the water and power industry, domestically and internationally for Nalco / Nalco – Exxon. After leaving there, he took the position of Sr. Counsel in the Office of Policy Development at the Texas Public Utility Commission during the de-regulation period of 1999. Howard joined Calpine in late 1999 and spent the next 6 years developing natural gas fired projects (merchant and cogens) both domestically and internationally, as well as evaluating various strategic power opportunities such as gasification (IGCC). He joined General Electric in 2006 to lead their first effort to launch their IGCC effort in the consortium with Bechtel, specifically focusing on the \$2.5 billion dollar Duke Edwardsport IGCC project. Howard received his B.S. in Mechanical Engineering from Texas Tech University, and completed an M.B.A., and later earned his J.D. from the University of Tulsa College of Law, as well as an L.L.M. specializing in Energy and Natural Resources from the University of Houston Law Center.

#### Sean Gallagher, Vice President Market Strategy & Regulatory Affairs

Sean Gallagher joined SES Inc. and Tessera Solar as Vice President of Market Strategy and Regulatory Affairs in September 2008. Prior to joining Stirling, Sean was the Director of the Energy Division of the California Public Utilities Commission, where he directed a staff of 115 charged with implementing Commission policy affecting energy utilities, including Resource

Adequacy and Procurement, the Renewable Portfolio Standard, the California Solar Initiative, Energy Efficiency programs, Demand Response programs, and Transmission planning and permitting. Sean received his J.D. and an M.A. in Jurisprudence & Social Policy from the University of California (Boalt Hall).

## Robert B. Liden, Vice President Special Projects

Bob Liden joined SES Inc. in November 1998, serving the Company in a number of roles ranging from Chief Financial Officer to Executive Vice President and General Manager. He recently joined Tessera Solar as its Vice President of Special Projects. He also served on the Board of Directors of Solar Pioneers, Inc., from 1998 through to early 2008. Earlier in his career, Bob worked in senior management positions for a specialized investment banking firm based in Phoenix, Arizona, and an engineering and product development company. He also served as Corporate Vice President of Budgets and Strategic Planning for Ramada Inns, Inc., and founder and President of Ramada Energy Systems, a solar energy product development company. Bob started his career on the Corporate Finance Staff of Ford Motor Company, where he held a variety of supervisory positions. Bob graduated with both a B.S. and an M.B.A. in Operations Research from UC Berkeley, CA.

Key leaders on the International side of the business include:

#### Trevor Nash, Chief Executive Officer Tessera Solar International

As CEO of Tessera Solar International, Trevor is responsible for all solar project development outside of the US, which will develop, own, and operate grid-scale solar facilities using the SES SunCatcher<sup>TM</sup> System. Trevor was most recently Managing Director of Finance, Energy and Power at the Clinton Foundation's Climate Initiative where he designed and implemented a number of large-scale programs to accelerate the deployment of clean energy technologies around the world. In this position, he also advised local, national and regional governments on the deployment of grid-scale, low carbon power solutions. Trevor was originally a Civil Engineer for eight years and subsequently an Investment Banker for 21 years. He lives in London but has also lived and worked in Africa, the USA, Japan and Hong Kong. In his last nine years as a banker, he worked for Goldman Sachs in Europe and Asia and then ran Lazard's Energy Advisory practice in London before joining the Clinton Foundation. Trevor originally qualified as a Chartered Member of the Institution of Civil Engineers after obtaining a BSc in Civil Engineering from University College London and has an MBA from the London Business School.

## **Dermott Liddy, Chief Operating Officer**

Dermot Liddy joined Tessera Solar International as Chief Operating Officer in December 2008. Dermot is responsible for the development and management of commercial operations outside of North America for Tessera Solar International. Prior to his role as COO of International, Dermot was the Head of the Clean Energy Group at the Clinton Foundation Climate Initiative, where he conceived, initiated, and managed several large-scale projects to accelerate the deployment of solar thermal and carbon capture and sequestration technologies. In this capacity, Dermot also served as an advisor on many issues around policy, finance, and commercial deployment of these technologies to businesses, governments, and policy makers around the world. Prior to the

Clinton Foundation, Dermot held management positions in the Biotech and Venture Capital sectors, and was one of a number of Senior Managers and Executive Officers that helped to publicly float The Medicines Company on the Nasdaq in 2000. Dermot has international business experience in a number of sectors and has an MBA from Trinity College Dublin.

## Marie Joyce, Chief Financial Officer

Marie was appointed CFO of Tessera Solar International in January 2009. Marie brings over 12 years of financial, tax, operational and investor relations experience to the group. Marie joined SES from RI Investment Group, a property company holding dry and development land assets in Romania. Holding the position of Finance Director she was responsible for raising and structuring €150m of project finance for the acquisition and development of land. Previously Marie was the Finance Director from inception to sale of Irish Broadband, NTR plc's wireless broadband business. Marie has also held the positions of Senior Director of Strategic Planning for Elan Corporation plc, where she played a pivotal role in that company's financial restructuring program, and Audit/Corporate Finance Manager at Arthur Andersen. Marie holds a Bachelor of Commerce degree from University College Galway, a Masters in Accounting from the Smurfit Business School, University College Dublin, and is a fellow of the Institute of Chartered Accountants in Ireland.

## **Stirling Energy Systems**

SES Inc. was formed in 1996 to develop and commercialize advanced solar technology. The company maintains corporate headquarters in Phoenix, Arizona, offices in Berkeley and Tustin, California, and engineering and test site operations at Sandia National Laboratories in Albuquerque, New Mexico. The SES SunCatcher is a concentrating solar power (CSP) technology that uses mirrors to concentrate the sun's energy and convert it to electricity. CSP technologies include dish systems, parabolic troughs, power towers and concentrating photovoltaic. The dish concentrator tracks, collects and focuses the sun's energy and the Stirling engine converts the thermal energy to grid quality electricity. The SunCatcher technology has significant advantages over other CSP technology including power conversion efficiency, cost competitiveness and low water usage. The SunCatcher is a zero emission renewable energy technology. NTR owns a controlling stake in SES Inc.

#### NTR plc

NTR plc is a leading international developer and operator in renewable energy and sustainable waste management. Founded in 1978, NTR has evolved from being a developer and operator of infrastructure in Ireland to an international developer and operator of renewable energy (wind, solar and bio-ethanol), and sustainable waste management businesses in the USA, UK, and Ireland. The company employs over 4,100 people and has a market capitalization approximating €500m.

More information can be found at <a href="http://www.ntr.ie">http://www.stirlingenergy.com</a> and <a href="http://tesserasolar.com/index.htm">http://tesserasolar.com/index.htm</a>.

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