



RECURRENT ENERGY REACHES COMMERCIAL OPERATION OF 50 MW OF SOLAR PV PROJECTS IN SACRAMENTO COUNTY

SAN FRANCISCO – (May 23, 2012) – Recurrent Energy, a leading North American solar project developer, today announced that three of its solar photovoltaic projects in Sacramento County have achieved commercial operation. The projects are currently delivering 50 megawatts (MW) of clean electricity to the Sacramento Municipal Utility District (SMUD), the nation’s sixth largest public utility, under a 20-year feed-in tariff (FIT).

“The completion of these projects is the culmination of strong renewable energy policy and the dedicated work of all the teams involved,” said Arno Harris, CEO of Recurrent Energy. “The projects demonstrate our expertise in developing flexible utility-scale solutions in a short period of time, and help us achieve the end goal of a clean energy future.”

The three solar PV projects, located near the cities of Galt, Elk Grove and Sloughhouse, are expected to generate around 90,000,000 kWh in their first year of operation, which is equivalent to the electricity consumption of more than 7,000 average U.S. homes.

The projects reaching commercial operation are part of a four-project portfolio, three of which were the first to be awarded through SMUD’s FIT program, introduced in January 2010. The fourth project is currently under construction and is expected to reach commercial operation later this year.

“We are pleased to see these projects come on-line to provide renewable energy to our customers, said SMUD General Manager & CEO John DiStasio. “SMUD was the first large California utility to have 20 percent of our power come from renewable sources and we continue to pursue a sustainable and balanced power supply. Completion of the solar projects brings SMUD closer to our goal of 33 percent renewable energy by 2020.”

The projects secured a significant investment in December 2011 from Google and SunTap Energy RE LLC (“SunTap”), a venture formed by Kohlberg Kravis Roberts & Co. L.P. (KKR) to invest in solar projects in the U.S.

About Recurrent Energy

Recurrent Energy is a leading solar project developer marketing clean power to utilities and large energy users. The company is meeting rising energy demand by building a portfolio of clean power plants

located where they are needed most. Recurrent Energy is a U.S. subsidiary of Sharp Corporation. Additional details are available at www.recurrentenergy.com.

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Media Contact:

Julie Lydon

Weber Shandwick for Recurrent Energy

+1 415 262 5958

jlydon@webershandwick.com

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