



Media Contact:

Helena Kimball  
Recurrent Energy  
415.675.1513  
[helena@recurrentenergy.com](mailto:helena@recurrentenergy.com)

**RECURRENT ENERGY ACQUIRES 350 MW SOLAR PROJECT PIPELINE**

***Leader in Distributed Solar Power Expands North American Presence with Purchase of UPC Solar Development Assets***

SAN FRANCISCO, CA – March 18, 2009 – Recurrent Energy, a distributed power company and a leading provider of solar energy, today announced the purchase of a solar project pipeline of up to 350 megawatts (MW) from UPC Solar, a Chicago-based renewable energy development company. The transaction provides Recurrent Energy with direct access to project opportunities in development across the continental United States, Hawaii, and Canada, including a number of large solar photovoltaic (PV) plants planned throughout the province of Ontario. As part of the agreement, Recurrent Energy will retain UPC Solar's development team to complete the Canadian solar projects.

Recurrent Energy's expansion across North America positions the company as one of the most promising distributed solar power providers, and represents a significant milestone in the company's focus on smaller utility-scale power assets ranging from 2-20 MW each. Recurrent Energy will develop, own, finance, and operate the solar projects in UPC Solar's multi-megawatt pipeline, targeting over 100 MW of operational assets by 2012.

"The addition of UPC Solar's development assets is a strategic move for Recurrent Energy that reflects our financial strength and vision of the opportunity in distributed solar power," said Arno Harris, President and CEO, Recurrent Energy. "We look forward to working with UPC Solar's

development team to bring these projects to commercial operation and to significantly advance our global clean energy objectives.”

UPC Solar is among several renewable energy companies founded by Brian Caffyn under the UPC Energy Group, which has over 750 MW of operational renewable energy assets and over 3,000 MW in development worldwide. UPC Solar currently owns and operates projects for the San Diego Unified School District and the Coca Cola Bottling Company. The company also manages the U.S. Army’s largest solar installation in Fort Carson, Colorado, as well as the nation’s fourth-largest solar PV project, a 3 MW plant in Bucks County, Pennsylvania.

“The UPC Solar team is excited to join with Recurrent Energy on the further development of this vast project pipeline. In addition to having one of the finest teams of investors, developers, and executives, Recurrent Energy brings a strong balance sheet and clear strategy for success in the distributed solar market – an unbeatable combination for reaching economies of scale,” said David Brochu, President and CEO, UPC Solar.

Recurrent Energy’s pipeline acquisition follows a recently proposed series of renewable energy measures from Canada’s Ontario Power Authority. Among the measures in the *Green Energy Act, 2009* is a solar feed-in tariff that would secure stable and competitive electricity rates for renewable energy providers. When implemented, the tariffs would represent the first North American equivalent to policies that are driving substantial solar power development in Germany and Spain.

### **About Recurrent Energy**

Recurrent Energy is a distributed power company and a leading provider of solar energy. The company solves rising global demand for clean energy by developing and owning solar power plants located in areas of high demand where power is needed most. Recurrent Energy sells clean electricity to commercial, government, and utility customers at competitive rates via Power Purchase Agreements or Feed-in Tariffs. Notable projects include a 5 megawatt planned installation with The City and County of San Francisco, which will be the largest municipal solar installation in the United States upon completion. For more information on Recurrent Energy and distributed solar power, please visit [www.recurrentenergy.com](http://www.recurrentenergy.com).

###