

SMUD News Release

Sacramento Municipal Utility District

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News Media Services

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SMUD signs first feed-in tariff contract with Recurrent Energy for 60 MW of solar power

SACRAMENTO, Calif. – The Sacramento Municipal Utility District (SMUD) has signed multiple 20-year power purchase agreements with Recurrent Energy, an independent power producer and a leading developer of solar power projects, for 60 megawatts (MW) of solar power to be developed in the southern portion of Sacramento County. These are the first agreements to come out of the utility's feed-in tariff program (FIT) introduced in January of this year.

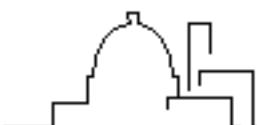
SMUD's standard tariff for qualifying renewable and combined heat and power generating facilities received applications that exceeded the program's 100 MW capacity. All applications received offered a solar photovoltaic technology.

Recurrent Energy will develop 12 individual five-MW projects at locations near Galt, CA and Elk Grove, CA. All the projects are expected to be installed and operational by fall 2012.

"We are excited about Recurrent Energy's enthusiasm for participating in this renewable energy program," said SMUD Assistant General Manager Jim Shetler. "Sixty additional megawatts of renewable power is a welcome addition to the Sacramento area."

The FIT program is designed to remove barriers to interconnection with the utility by providing standard rates and contract conditions thus making it easier for SMUD and its power-generating customers to do business. It will also benefit the region by protecting the environment, saving money,

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2-2-2-2 SMUD gets huge response from feed-in tariff opportunity

reducing climate impacts of electrical generation and providing local economic benefit.

“Distributed-scale solar has an important role to play in helping to meet near-term renewable energy goals,” said Arno Harris, CEO of Recurrent Energy. “We have over 330 megawatts of distributed-scale projects in our contracted portfolio across North America and Europe, and these 12 solar power systems with SMUD are a clear validation of our approach to developing and marketing solar power in California.”

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 gigawatts 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.

About SMUD

As the nation’s sixth largest publicly owned utility, SMUD has been providing low-cost, reliable electricity for more than 60 years to Sacramento County (and a small portion of Placer County). SMUD is a recognized industry leader and award winner for its innovative energy efficiency programs, renewable power technologies, and for its sustainable solutions for a healthier environment. The utility is on track to become the first large utility in California to receive 20 percent of its energy from renewable resources. For more information, visit www.smud.org.

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