



RECURRENT ENERGY ANNOUNCES COMMERCIAL OPERATION OF 4.8 MW DISTRIBUTED ROOFTOP SOLAR POWER SYSTEMS IN SPAIN

SAN FRANCISCO – (August 4, 2010) – Recurrent Energy, an independent power producer and a leading developer of solar power projects, today announced the commercial operation of 4.8 megawatts (MW) of rooftop solar power systems in Spain.

“We were able to develop and deliver a portfolio of commercial rooftop PV systems in a short timeframe, which is one of the strengths of a distributed generation model,” said Karl Knight, Managing Director of International Development at Recurrent Energy. “The Spanish government policies that support clean energy helped spur the development of these projects that are now delivering a large amount of solar energy right where it’s needed most.”

The solar power systems are part of a co-development arrangement announced in September 2009 with ProLogis Renewable Energy and ProLogis European Properties (PEPR), one of Europe’s largest owners of modern distribution facilities. Recurrent Energy financed, owns and operates the 4.8 MW of solar power systems, which are located on eight of PEPR’s distribution centers in Barcelona and Madrid. The systems are grid-connected, feeding all power generated back into the local utility through a feed-in tariff, which was awarded to Recurrent Energy in July 2009.

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 GW 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 ProLogis European Properties (PEPR)

ProLogis European Properties, or PEPR, is one of the largest pan-European owners of high quality distribution and logistics facilities. PEPR was established in 1999 as a closed-end, real estate investment fund, externally managed by a subsidiary of ProLogis, a leading global provider of industrial distribution facilities. In September 2006, PEPR was listed on Euronext Amsterdam.

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