

# BrightSourceEnergy

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## **BrightSource Energy and Bechtel Partner on Ivanpah Solar Electricity Generating System**

- ***BrightSource Energy Selects Bechtel as EPC Contractor for 440 Megawatt Ivanpah Project***
- ***Bechtel Enterprises Commits to Equity Investment in all Three Ivanpah Solar Power Plants***

**(Oakland, CA)** September 9, 2009 - BrightSource Energy, Inc., developer of large-scale solar thermal energy plants, announced today that it has selected Bechtel, the world's premier engineering, construction and project management firm, as the engineering, procurement and construction (EPC) contractor for the Ivanpah Solar Electricity Generating System.

The two companies also announced that Bechtel Enterprises, the project development and financing arm of the Bechtel organization, will become an equity investor in all of the Ivanpah solar power plants.

Under the terms of a series of EPC agreements, Bechtel will provide engineering, procurement, and construction services for the Ivanpah System – a 440 megawatt solar power facility consisting of three separate solar thermal power plants in southeastern California. The power generated from these solar plants will be sold under separate contracts established by BrightSource Energy with Pacific Gas & Electric (PG&E) and Southern California Edison (SCE). BrightSource's contracts with PG&E and SCE total 2.6 gigawatts.

“Combining Bechtel’s world-class EPC capabilities with BrightSource’s leading solar thermal energy team is a natural fit,” said John Woolard, BrightSource’s President and CEO. “We share a common vision of setting the standard in building environmentally-friendly solar power plants while creating jobs for local communities. We very much look forward to partnering with Bechtel on constructing the Ivanpah facility.”

BrightSource estimates that the Ivanpah facility will result in approximately 1,000 jobs at the peak of construction, 86 permanent jobs\*, and total economic benefits of \$3 billion. The plants will also displace more than 450,000 tons (408,000 metric tonnes) of CO<sub>2</sub> annually, which is the equivalent of taking more than 75,000 cars off the road.

“We are proud to have been selected by BrightSource as its EPC partner on the Ivanpah facility and to have the opportunity to invest in the projects,” said Ian Copeland, President of Bechtel Renewables and New Technology. “They will help the state and local economies through new job creation, provide a significant amount of clean, renewable power to California for years to come and usher in a new era of advanced solar power.”

The Ivanpah facility is scheduled to begin construction in early 2010 following final permitting by the California Energy Commission and the Bureau of Land Management. In December 2008, BrightSource signed an agreement with Siemens to purchase the largest ever solar-powered steam turbine generator for the first of the three Ivanpah plants.

The Ivanpah facility will utilize BrightSource Energy's proven Luz Power Tower 550 technology (LPT 550). The LPT 550 solar system produces electricity the same way as traditional power plants – by creating high temperature steam to turn a turbine. However, instead of using fossil fuels or nuclear power to create the steam, BrightSource uses thousands of mirrors called heliostats to reflect sunlight onto a boiler filled with water that sits atop a tower. When the sunlight hits the boiler, the water inside is heated and creates high temperature steam. The steam is then piped to a conventional turbine which generates electricity. This fully integrated approach takes advantage of high operating efficiencies and low capital costs to provide reliable and low-cost carbon-free energy.

The LPT 550 solar system is also designed to minimize the solar plant's environmental impact, reducing the need for extensive land grading and concrete pads. In order to conserve precious desert water, LPT 550 uses air-cooling to convert the steam back into water, resulting in a 90 percent reduction in water usage compared to conventional wet-cooling. The water is then returned to the boiler in an environmentally-friendly closed process.

Today, LPT 550 is employed at the company's Solar Energy Development Center (SEDC) in Israel's Negev Desert. Operating over the past year, the SEDC is producing the world's highest temperature turbine quality steam from solar energy.

For its technological leadership, BrightSource was selected as a 2009 Technology Pioneer by the World Economic Forum. The only solar company to win this year's prestigious award, BrightSource Energy was recognized for helping global utility and industrial customers reduce their dependence on fossil fuels by providing clean, low-cost and reliable solar energy.

#### **About Bechtel**

Bechtel is the world's premier engineering, construction, and project management company. Since its founding in 1898, Bechtel has worked on more than 22,000 projects in 140 countries on all seven continents. For well over half a century, Bechtel has been a leader in designing, building, and modernizing power plants and advancing innovative power generation technologies. Today, Bechtel's 44,000 employees are teamed with customers, partners, and suppliers on hundreds of projects in nearly 50 countries. For more information about Bechtel visit [www.bechtel.com](http://www.bechtel.com).

#### **About BrightSource Energy, Inc.**

BrightSource Energy, Inc. provides clean, reliable and low cost solar energy for utility and industrial companies worldwide. The BrightSource Energy team combines nearly three decades of experience designing, building and operating the world's largest solar energy plants with world-class project development capabilities. The company now has contracted to sell more than 2.6 gigawatts of power to be generated using its proprietary solar thermal technology. BrightSource Energy's solar plants are designed to minimize their impact on the environment and help customers reduce their dependence on fossil fuels. Headquartered in Oakland, Calif., BrightSource Energy is a privately held company with operations in the United States and Israel. To learn more about BrightSource Energy and solar thermal energy, visit [www.brightsourceenergy.com](http://www.brightsourceenergy.com).

\* 3,440 jobs over the plants' 40-year lifecycle

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