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## **BRIGHTSOURCE ENERGY RAISES AN ADDITIONAL \$150 MILLION OF EQUITY FINANCING**

*Adds Global Power-Generation Leader Alstom and California State Teachers Retirement System to Existing Blue Chip Investor List*

**(OAKLAND, CA) May 20, 2010** – BrightSource Energy, Inc., developer of utility-scale solar thermal power plants, has raised an additional \$150 million in its most recent equity financing. The Series D round brings BrightSource’s total equity financing to more than \$300 million and positions the company for significant growth.

New investors including Alstom and the California State Teachers Retirement System (CalSTRS) joined existing investors in this round, led by VantagePoint Venture Partners, Morgan Stanley and Draper Fisher Jurvetson.

The additional financing will be used to support BrightSource's 2,610 megawatts in contracts with Pacific Gas and Electric Company (PG&E) and Southern California Edison to build 14 solar power plants in the US southwest by 2016. The funds will also be used by BrightSource to further its international expansion plans.

“A Series D capital raise of this magnitude reflects the market’s confidence in our world-class team and the important role of our Luz Power Tower technology in meeting the growing global demand for cost-effective and reliable solar power,” said John Woolard, Chief Executive Officer of BrightSource. “By adding new strategic investors to our current blue chip investor base, we strengthen our ability to make solar thermal energy a significant part of the world’s energy mix.”

As part of the financing, global power-generation leader Alstom has committed to invest up to \$55 million. This investment in BrightSource represents Alstom’s entry into the solar market and underscores BrightSource’s leading position in this industry.

Philippe Joubert, Alstom Power President, said, “BrightSource Energy’s market-leading solar-tower thermal-power technology complements Alstom’s strong portfolio of renewable energy solutions, building on our strength in hydro, geothermal, wind, tidal power, biomass and waste-to-energy solutions. Following this investment, both companies intend to enter into an industrial relationship, which will enhance BrightSource’s leading position in this industry.”

In February 2010, BrightSource received a [conditional commitment](#) from the U.S. Department of Energy for \$1.37 billion in loan guarantees to support the financing of BrightSource’s [Ivanpah Solar Electric Generating System](#) project – the first of its US-based power projects. Once constructed, Ivanpah will be the world’s largest solar energy project, nearly doubling the amount of solar thermal electricity produced in the US today. The project will also create more than 1,000 local jobs at the peak of construction and generate \$250 million in construction wages. The power plant will be constructed by [Bechtel](#), the engineering, procurement and construction (EPC) contractor for the Ivanpah project. BrightSource expects to commence construction later this year.

“The BrightSource team continues to execute at the highest levels and set the bar for the utility-scale solar industry,” said Alan Salzman, Chief Executive Officer and Managing Partner of VantagePoint Venture Partners. “With BrightSource’s proven ability to hit commercial and technological milestones, we see no limit to the company’s potential in transforming global power markets.”

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#### **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 2610 megawatts 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, Israel, and Australia. To learn more about BrightSource Energy and solar thermal energy, visit [www.brightsourceenergy.com](http://www.brightsourceenergy.com).*