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BrightSource Energy Signs Contract with Siemens for Largest Ever Fully Solar-Powered Steam Turbine Generator

Turbine Generator to Be Operated at BrightSource's Ivanpah Solar Power Complex

(Oakland, CA) December 9, 2008 – BrightSource Energy, Inc., developer of large-scale solar thermal energy plants, has signed a contract with Siemens to purchase the steam turbine generator for BrightSource's first 100MW plant at its Ivanpah Solar Power Complex in California's Mojave Desert. The purchase marks another key step in BrightSource Energy's path to construct the state's first large-scale solar thermal power plant in nearly thirty years.

The contract with Siemens is for the supply of a 123 MW fully solar-powered steam turbine generator. When completed, the turbine is expected to be the largest fully solar-powered steam turbine generator to date.

"This contract marks another significant milestone in building California's first large scale-solar power plant in decades," said John Woolard, CEO of BrightSource Energy. "The Siemens high quality solar-powered turbine generator offers additional certainty that the project will deliver cost effective, reliable, and clean solar power."

Due to a lengthy production process, turbine generators must be ordered approximately three years in advance of the planned delivery date. The Siemens turbine is slated to be delivered in early 2011, and BrightSource expects this first phase of its Ivanpah Solar Power Complex to be operational and supplying solar energy to utilities in the fourth quarter of 2011.

"Our extensive experience in optimizing our steam turbines for solar thermal applications puts us in a leading position to help customers provide clean solar power," says Markus Tacke, CEO of the Siemens Energy Oil & Gas Division's Industrial Applications, Steam Turbines business unit. "Siemens is proud to be building the largest fully solar-powered steam turbine generator to date for BrightSource's Ivanpah solar power plant."

BrightSource's Ivanpah Solar Power Complex will be comprised of three separate solar plants and will produce a combined total of 400 MW of power. Upon completion, the Ivanpah Solar Power Complex will produce enough clean energy to power the homes of 140,000 PG&E customers and reduce carbon dioxide (CO2) emissions by over 500,000 tons per year. BrightSource is scheduled to begin construction on the Ivanpah site in 2009.

BrightSource Energy's solar thermal energy plants are built on the company's proven Luz Power Tower (LPT) technology. The system uses thousands of small mirrors called heliostats to reflect sunlight onto a boiler atop a tower to produce high temperature steam. The steam is then piped to a conventional turbine inside a power block, which generates electricity. The electricity is then connected to the transmission grid for consumption. The steam is air-cooled and piped back into the system in a closed-loop, environmentally friendly process.

This fully integrated energy system offers the highest operating efficiencies and lowest capital costs in the industry. The result is a large-scale solar system that reliably delivers solar energy at a cost competitive with fossil fuels.

BrightSource has achieved numerous milestones in the past nine months. In March, BrightSource entered into a series of power purchase agreements with PG&E for up to 900MW of electricity. In May, BrightSource announced that it had secured $115 million in additional corporate funding from its Series C round of financing, bringing the total the company has raised to date to over $160 million. In June, BrightSource dedicated their Solar Energy Development Center (SEDC), an operational solar field that will provide the company with the ability to test equipment, materials and procedures as well as construction and operating methods.

For its technological leadership, the company was recently 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.

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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 has more than thirty years of experience designing, developing, and operating solar energy plants. BrightSource Energy helps its customers reduce their dependence on fossil fuels and is a leader in environmental stewardship. 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.