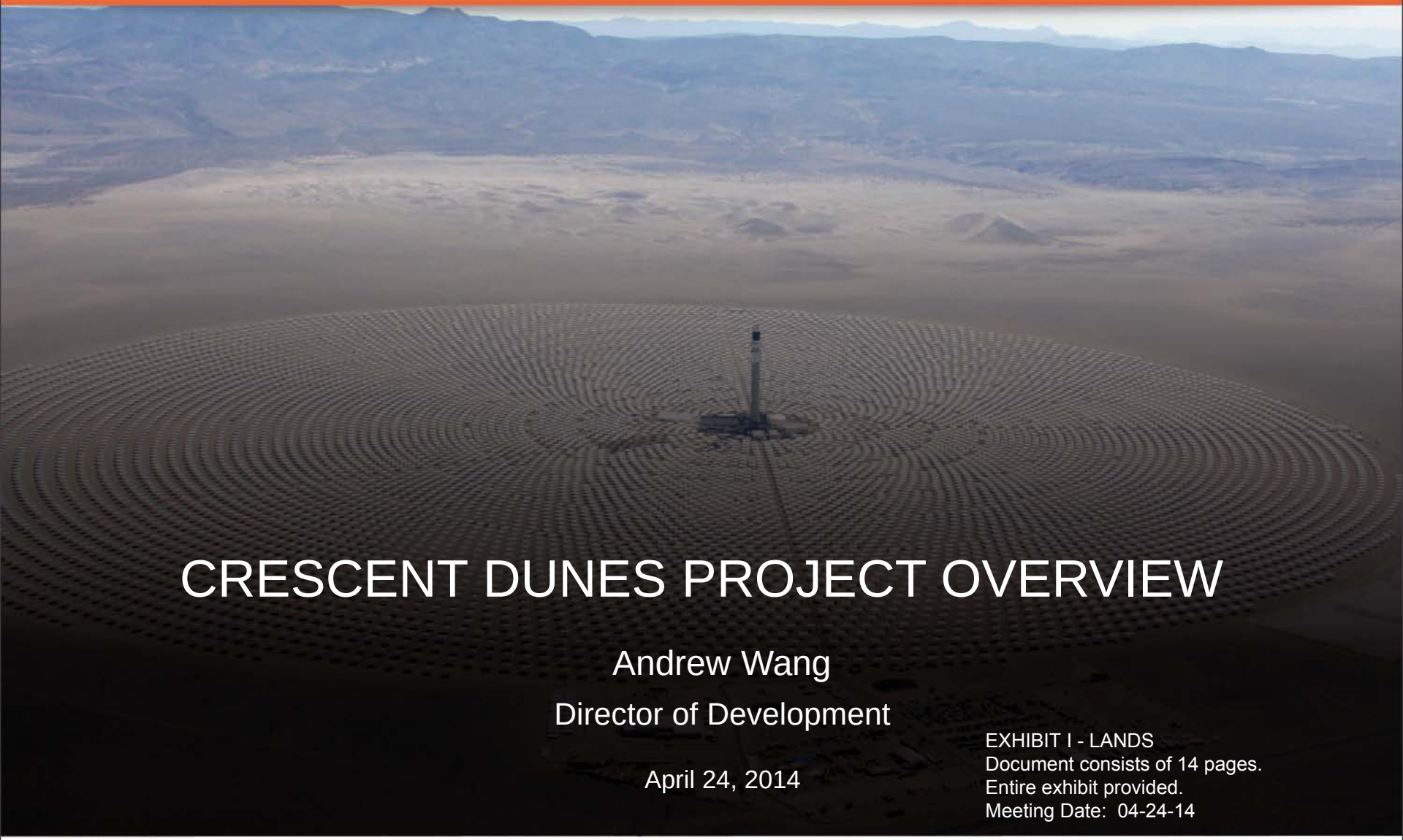
SOLARRESERVE®



CRESCENT DUNES PROJECT OVERVIEW

Andrew Wang

Director of Development

April 24, 2014

EXHIBIT I - LANDS
Document consists of 14 pages.
Entire exhibit provided.
Meeting Date: 04-24-14

SOLARRESERVE OVERVIEW

- Leading global developer of large-scale solar power projects and advanced solar thermal technology
- More than $1.8 billion of projects in construction around the world – both Concentrated Solar Power projects (CSP) and Photovoltaic (PV) projects
- Development pipeline of more than 5,000 MW in Europe, Asia, the Middle East, Africa and Latin America
- Commercialized world's leading solar thermal technology (CSP) with integrated energy storage – providing reliable and non-intermittent electricity, day or night
- Experienced and proven management team – previously built more than 15,000 MW and financed more than $15 billion in energy projects in more than fifteen countries
- US Headquarters in Santa Monica, California with international offices in Dubai, Istanbul, Johannesburg, London, Madrid, Perth and Santiago

CSP AND PV SOLAR PROJECTS

Geographically diverse portfolio of more than 3,000 MW of Concentrated Solar Power Projects

- Lead 110 MW project in construction - Crescent Dunes Solar Energy in Tonopah, Nevada
- Late-stage projects represent more than 600 MW of fully permitted projects in US and overseas
- 10 sites and more than 150,000 acres under control

Expanded into Photovoltaic activities in early 2009

- Three projects totaling 246 MW in construction in South Africa with capital costs of $820 million
- Development pipeline in the US and international of more than 2,000 MW

Developing combined CSP and PV solutions that can provide competitive 24-hour solar energy

DIFFERENTIATED TECHNOLOGY

The Solution for solar energy to operate day and night and the ability to replace coal, oil, natural gas, diesel and nuclear

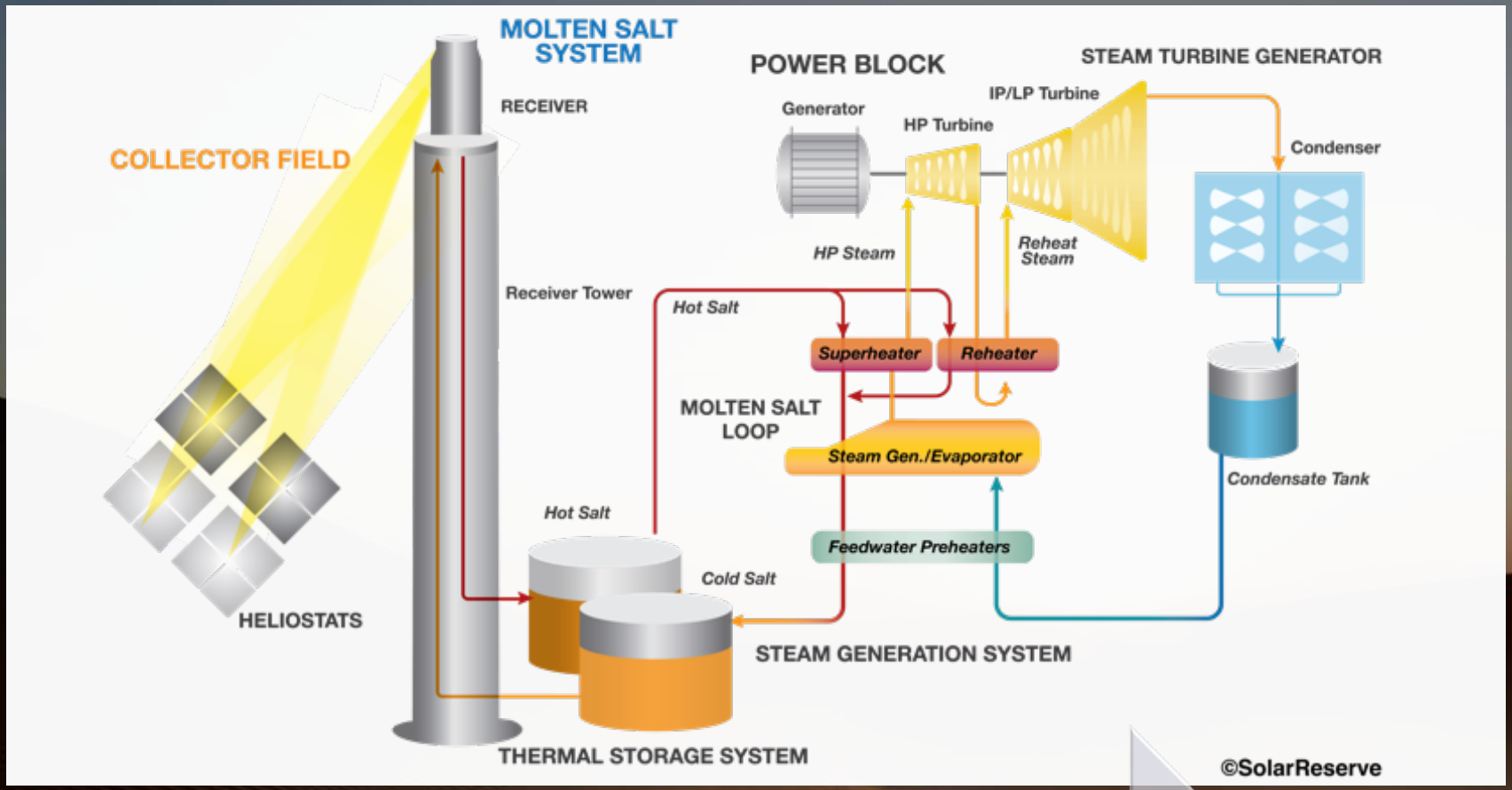
THE CASE FOR SOLAR THERMAL WITH INTEGRATED STORAGE

- Energy storage allows the generator to control a plant's output, matching supply with demand and dispatching when electricity is most valuable
- Solar thermal with storage power plants can operate like conventional generation, dramatically reducing GHG emissions
- Storage allows the facility to produce more than twice as much net annual output (MWh) than any other solar technology
- Firm output ensures a more stable and secure transmission system (wind and PV challenges)

Other than CSP with storage, no other solar resource can operate like a conventional power plant. Solar PV, trough, and direct steam have the disadvantage of not being able to generate electricity when there is no sunlight, relying on flexible fossil-fueled generation to meet demand.

SolarReserve's solar thermal with storage facility deploys commercially viable technology that can displace fossil fuel generation

SOLARRESERVE'S ENERGY STORAGE TECHNOLOGY



Sunlight heats the molten salt directly

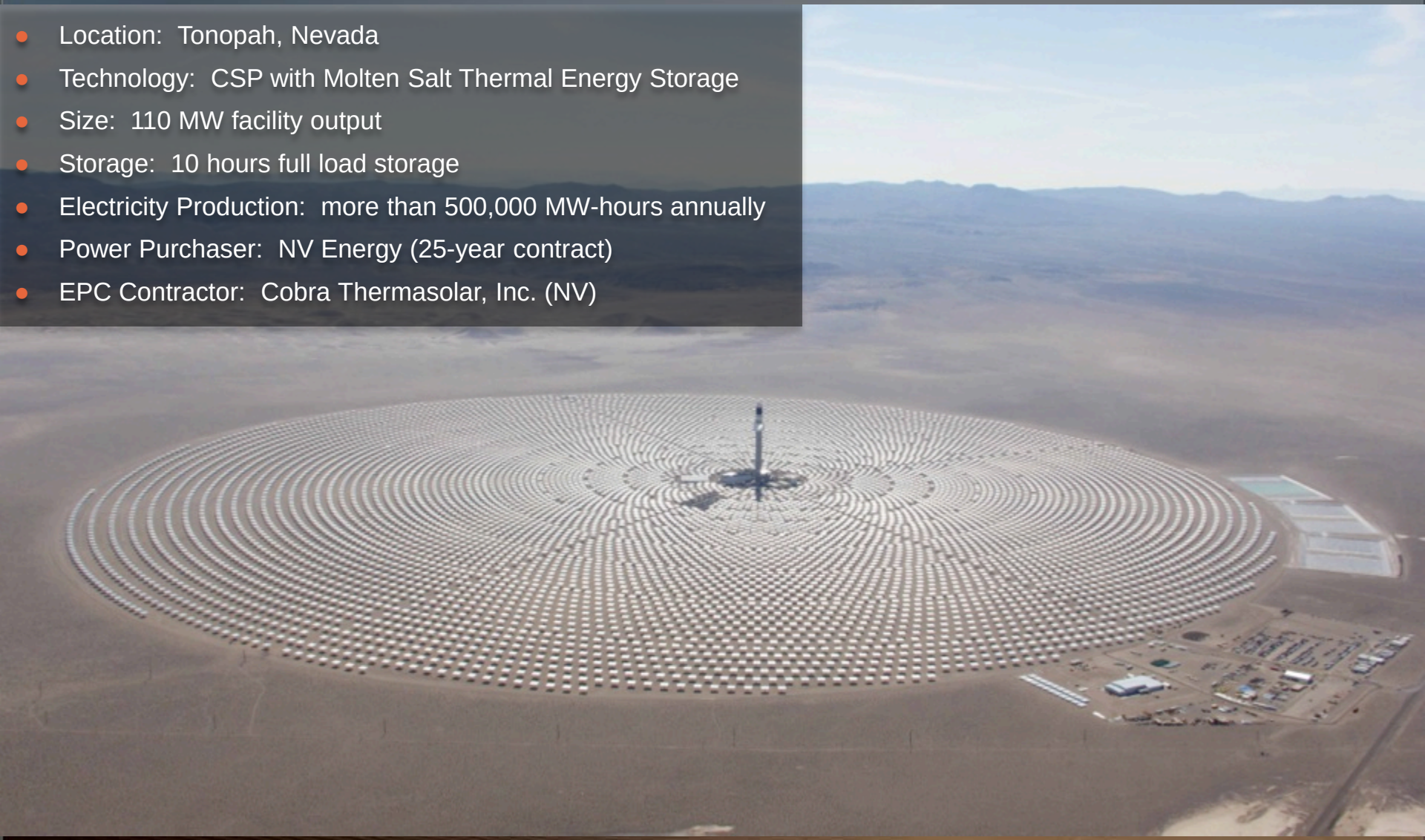
Fewer heat exchange steps, higher temperature

Higher efficiency than other molten salt storage designs

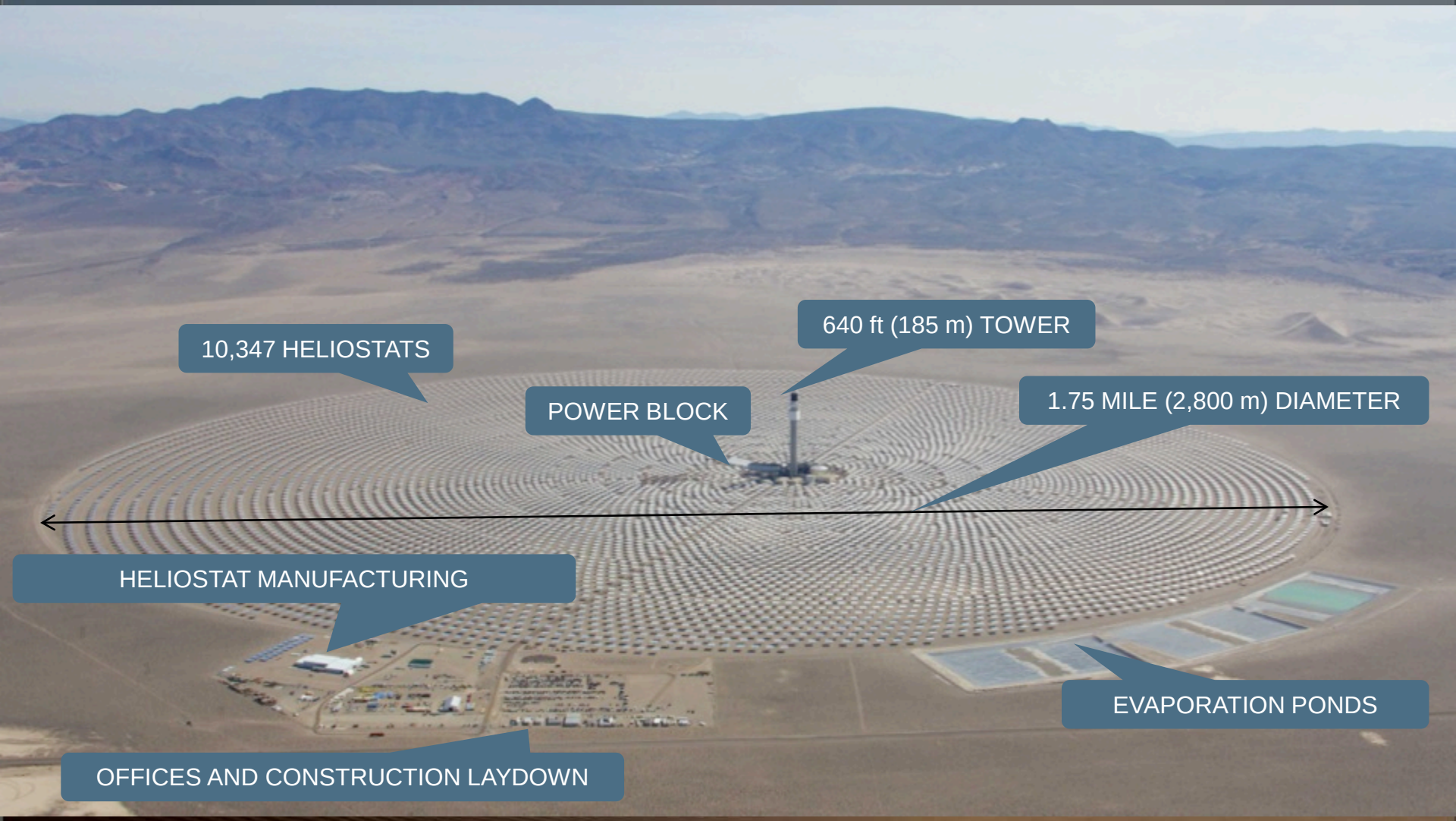
Energy storage with greater flexibility at lower cost

THE CRESCENT DUNES SOLAR ENERGY PLANT

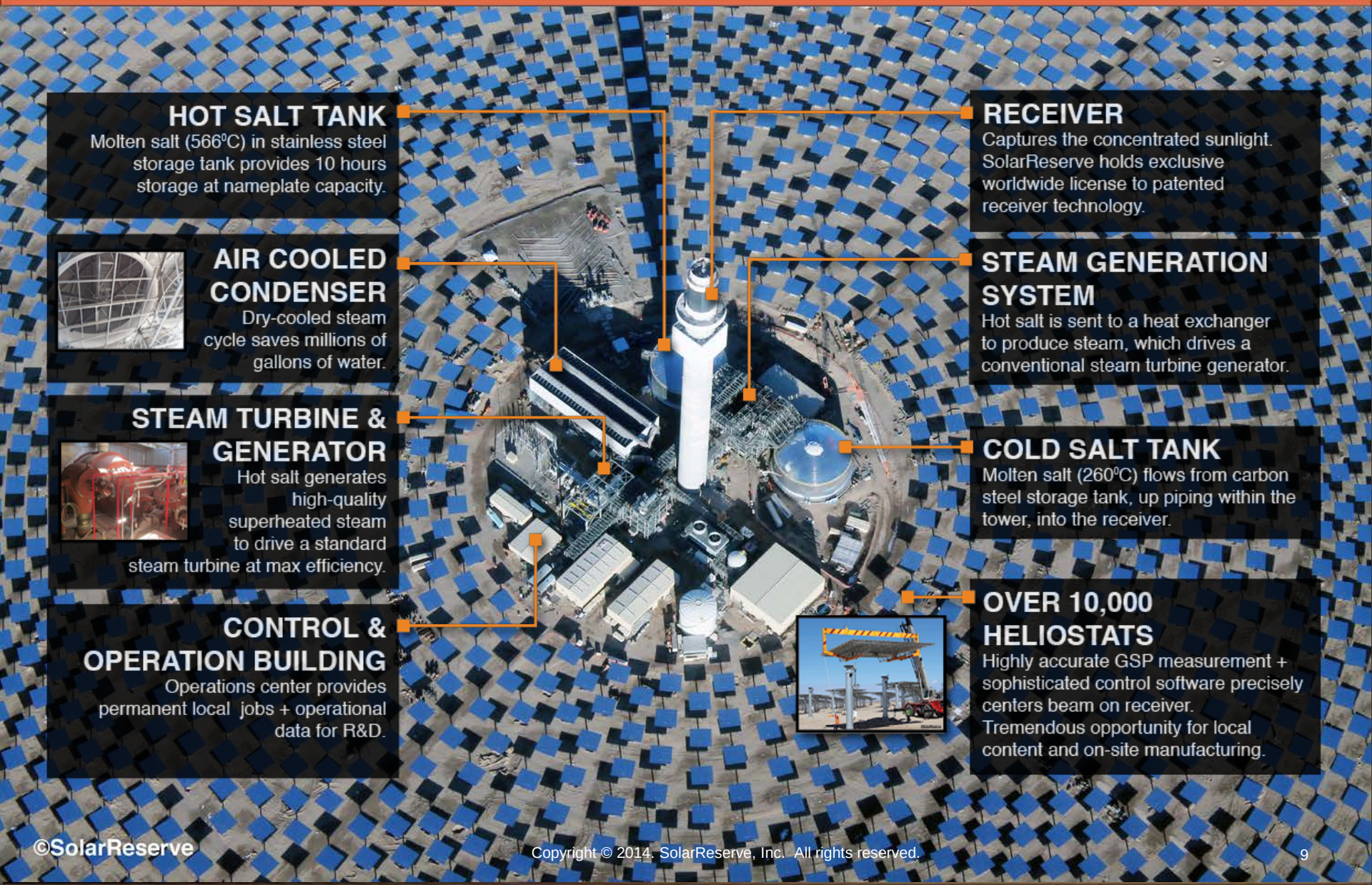
- Location: Tonopah, Nevada
- Technology: CSP with Molten Salt Thermal Energy Storage
- Size: 110 MW facility output
- Storage: 10 hours full load storage
- Electricity Production: more than 500,000 MW-hours annually
- Power Purchaser: NV Energy (25-year contract)
- EPC Contractor: Cobra Thermasolar, Inc. (NV)



CRESCENT DUNES - PROJECT ARRANGEMENT



CRESCENT DUNES – POWER BLOCK



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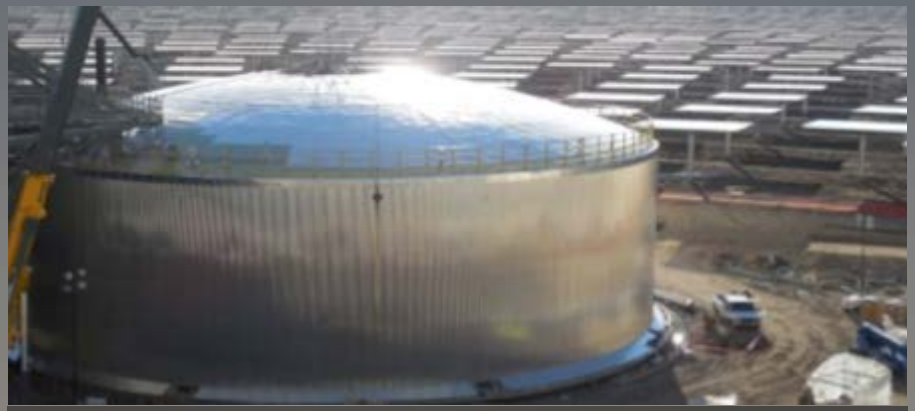
CRESCENT DUNES CONSTRUCTION – POWER BLOCK

Able to provide **peak or baseload power – day and night**



Molten salt (1,050°F) in **hot storage tank** provides 10 hours storage at nameplate capacity

Air cooled condenser for hybrid cooling system saves millions of gallons of water

Hot salt is sent to a heat exchanger to produce steam which drives a **conventional steam turbine generator**

SOLARRESERVE

CRESCENT DUNES CONSTRUCTION – 10,347 HELIOSTATS

On-site heliostat assembly and installation

Heliostat Control Unit (HCU) for **individual control**

Dual axis tracking for optimal electricity production

Highly accurate GSP measurement + **sophisticated control software** precisely centers beam on target

CRESCENT DUNES - DOMESTIC BENEFITS

- **Job Creation**:
  - Over 900 workers currently on site
  - 4,300 direct, indirect and induced jobs created
  - Equipment and services purchased across 21 states
  - 45% of craft workers are Nevada residents
- **Tax Revenues**: Project forecasted to generate more than $73 million in local and state tax revenues over first 20 years of operation
- **Operating Expenses**: During the 30+ year operating life, the project will expend more than $10 million per year in salaries and operating costs, much of this spent in the region
- **Capital Investment**: Project will generate in excess of $750 million private capital cost investment in Nevada

CRESCENT DUNES - CREATING U.S. JOBS

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