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**RECURRENT ENERGY SECURES \$75 MILLION TO EXPAND
SOLAR AS A SERVICE OFFERING**

Hudson Clean Energy Partners Funds Distributed Solar Photovoltaic Power Business

SAN FRANCISCO, CA, and TEANECK, NJ – July 16, 2008 – Recurrent Energy, a leading solar power developer and the pioneer in *Solar as a Service*SM, today announced at the Intersolar North America conference that it has partnered with Hudson Clean Energy Partners. Hudson has committed an initial \$75MM to fund the expansion of Recurrent Energy's business providing *Solar as a Service* to commercial and industrial properties, as well as utility and government markets in North America, and emerging markets worldwide.

"With today's announcement, we're combining the two key ingredients that are necessary to bring solar power to scale: access to capital and the expertise to put it to use," said Arno Harris, Chief Executive Officer, Recurrent Energy. "We're excited to work with Hudson and its team of clean energy experts. It was clear from day one that we share a common vision of what it takes to be successful in the downstream solar market."

"The main factors in our decision to partner with Recurrent Energy were the quality of its management team and their vision for how to scale the business – both of which will enable the company to produce a major leap forward in the adoption of onsite solar electricity," said Neil Auerbach, Founder and Co-Managing Partner, Hudson. "We anticipate that this is just the beginning of an even larger financing relationship, and we are committed to providing Recurrent Energy with the resources it will need to be a powerhouse in solar energy."

"Global demand for solar installations and the supply of solar modules have increased to the point that extraordinary value can be created from customer-facing service providers. That's where Recurrent Energy comes in and why we so strongly support their strategy for making solar affordable



and attractive to mainstream energy buyers,” commented John Cavalier, Co-Managing Partner, Hudson.

Recurrent Energy develops, owns, and operates distributed solar power systems, selling clean energy to large scale energy users at competitive rates via a Power Purchase Agreement (PPA). Customers achieve reduced carbon emissions, energy independence, predictable pricing, and enhanced sustainability — without the upfront cost, risk of ownership, or the operating burden of doing it themselves. The City and County of San Francisco is a recent *Solar as a Service* adopter, having announced plans for a 5 Megawatt system with Recurrent Energy – the largest municipal solar photovoltaic project in U.S. history.

For more information about Recurrent Energy and *Solar as Service*, visit www.recurrentenergy.com, or attend Arno Harris’s presentation at Intersolar North America:

- **When:** Wednesday, July 16th, 10:15 am PST
- **Where:** InterContinental Hotel in San Francisco, CA; Level 5, Conference Room C

About Recurrent Energy

Recurrent Energy is a leading solar power developer and the pioneer in *Solar as a Service*SM. The company owns and operates onsite solar power systems, selling clean electricity to its customers at grid-competitive rates. By overcoming the barriers preventing widespread adoption of distributed solar power, Recurrent Energy makes solar a practical choice for today’s large energy users in the commercial, government, and utility markets. For more information on Recurrent Energy and *Solar as a Service*, please visit www.recurrentenergy.com.

About Hudson Clean Energy Partners

Hudson Clean Energy Partners is a private equity firm that invests in the dynamic and fast-growing clean energy market. Hudson invests in companies focused on renewable power, alternative fuels, energy storage and demand-side energy management. Hudson's investment strategy focuses on high-growth, asset-based, capital-intensive segments of the clean energy value chain using commercialized technologies to extract energy from wind, solar, geothermal, biomass and other renewable sources. Further information about Hudson can be found at www.HudsonCEP.com.

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