



## News From Solar Trust of America, LLC

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### SOLAR TRUST OF AMERICA NAMES JOHN D. CLAPP AS CHIEF FINANCIAL OFFICER - June 01, 2010

**Cleveland, Ohio** - June 1, 2010 - Solar Trust of America, LLC, (STA) an integrated industrial solar solutions company, today announced that John D. Clapp has been appointed Chief Financial Officer for the leading developer of solar thermal power plants in the United States, effective immediately. He will report directly to Solar Trust of America Chairman and Chief Executive Officer, Uwe T. Schmidt. Clapp will direct the financing for the company's solar thermal power plant projects in California and Nevada, which have been granted "Fast Track" status by the U.S. Department of Interior's Bureau of Land Management.

Clapp led the Solar Trust of America client engagement team at Citigroup, which is actively involved in finance structuring and advisory services for Solar Trust's U.S. projects.

Clapp brings a wealth of experience to his new position, most recently having spent more than five years as a managing director of the Global Power Group in Citigroup's Corporate and Investment Bank in New York. At Citigroup, Clapp advised a wide range of electric utilities, independent power producers and renewable energy clients on project and corporate finance, mergers and acquisitions and commodity hedging. As Citigroup's Global Power Sector Specialist, Clapp utilized his financial expertise and deep industry knowledge of power technologies and markets, and contributed to more than \$71 billion in power sector financings in North and South America, Asia and Europe. Many of these transactions included Greenfield renewable energy project financings and tax equity investments.

Clapp was a key member of Citigroup's Global Alternative Energy team and was instrumental in leading the firm's financial advisory assignments for client's seeking renewable energy loan guarantees from the U.S. Department of Energy (DOE). Clapp was the financial advisor for clients seeking more than \$12 billion in loan guarantees for innovative renewable energy projects from the U.S. Department of Energy.

In welcoming Clapp to Solar Trust of America, CEO Uwe T. Schmidt said, "We are extremely pleased and excited to add a financial expert of John's caliber to our senior management team as we continue to build Solar Trust of America into the premier concentrated solar power plant developer, constructor and operator in North America. John's unique combination of skills and experience in renewable project finance, M&A, tax equity and his success in working with the Department of Energy's Loan Guarantee program make him an ideal addition to our leadership team."

Prior to joining the Corporate and Investment Bank at Citigroup, Clapp spent more than 10 years as a leading economic and management consultant to electric utilities and project developers around the world. His background includes expertise in project finance, asset valuation and corporate management and strategy. Clapp holds a Bachelor's degree from Carleton College and a Master's degree from the Johns Hopkins University. He is a frequent speaker on financing issues in the power sector.

"This is an exciting opportunity to join a solar technology leader with a robust pipeline of solar power projects and a unique approach to project development and supply chain management that I believe will clearly set Solar Trust of America apart from its peers," said Clapp. "I am very impressed with STA's and Uwe T. Schmidt's vision for the future and excited to join the highly seasoned team of industry professionals he has assembled to develop, finance and construct multiple utility-scale solar projects in the southwestern U.S."

Thomas Mayer, spokesman of the Executive Board of Solar Millennium AG, said, "With John Clapp we were able to further strengthen Solar Trust's management team with an experienced top manager from the U.S. finance sector. Together with Uwe T. Schmidt, a seasoned CEO and successful entrepreneur with excellent contacts in the United States, and Josef Eichhammer, a tested and proven professional executive with more than 25 years of project development experience, the STA management team is perfectly positioned for the opportunities and challenges in the coming years."

Four proposed power plant locations in California and Nevada are on the Department of Interior's Bureau of Land Management (BLM) "Fast-Track" list. The approval process for



projects on the "Fast-Track" list is given priority by the relevant regulatory agencies. If approved, Solar Trust would develop and build nine solar thermal power plants with generating capacity in excess of 2,300 megawatts (250 MW per plant) at these four sites.

Josef Eichhammer, President of STA and CEO of the wholly owned U.S. project development subsidiary Solar Millennium LLC, headquartered in Berkeley, California, said, "We are planning to begin construction on our first project in the fourth quarter of this year, and we are moving ahead expeditiously on all fronts. John Clapp is a great addition to our team and he will strengthen our efforts to structure and finalize the complex financing for our projects."

"We are planning to close the financing and officially commence building in the current fiscal year. We have filed applications for loan guarantees covering the planned power plants in California and Nevada with the U.S. Department of Energy."

Lutz Richter, former STA CFO and a valued member of the management team will work closely with Messrs. Schmidt, Eichhammer and Clapp moving forward.

#### **About Solar Trust of America**

Together with its wholly owned U.S. development subsidiary, Berkeley, California-based Solar Millennium, LLC, and global business partners Solar Millennium AG and Ferrostaal AG, Solar Trust of America is actively pursuing the construction and development of multiple solar thermal power plants across the southwestern U.S. The company currently has nine solar thermal energy power plants in advanced stages of development in Ridgecrest, Blythe and Palen, California, as well as in the Amargosa Valley near Las Vegas.

The nine proposed power plants, with an estimated cost of more than \$1.5 billion each, are expected to employ up to 800 skilled workers each during their 2.5-years of construction and create over 85 high quality permanent jobs once in operation. These plants will indirectly create thousands of additional jobs as Solar Trust of America procures materials, manufactured goods and services for each facility.

Solar Trust of America, LLC is an integrated industrial solar solutions company strategically positioned to support the critical need for renewable energy generation in the United States. The company's Project Development, Engineering, Procurement and Construction (EPC), financial resources and operational management expertise ensures the delivery of a fully integrated concentrated solar power solution using commercially viable and proven parabolic trough solar thermal energy technology. For more information about the company visit [www.SolarTrustOfAmerica.com](http://www.SolarTrustOfAmerica.com).

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This press release contains forward-looking statements relating to Solar Trust of America, its subsidiaries and the solar industry. In particular, statements regarding plans, estimates, assumptions, expectations or projections about the future other than statements of historical fact are forward-looking statements, including, without limitation, forecasts concerning solar industry growth or other trend projections and statements about Solar Trust of America's strategies, objectives, goals, targets, outlook, and business and financial prospects. These statements are subject to a variety of risks and uncertainties that could cause actual results to differ materially from current expectations.

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