

December 29, 2011 06:00 AM Eastern Time

## **Eosol Energy USA Acquires 10.5MW Portfolio of Solar PV Projects in California from Absolutely Solar in Transaction Arranged by Renergy Capital**

MIAMI, LOS ANGELES & CHICAGO--([BUSINESS WIRE](#))--EOSOL Energy USA, (“Eosol”), and Absolutely Solar today announced Eosol’s investment in a portfolio of solar photovoltaic (“PV”) facilities serving Southern California Edison (“SCE”), in a transaction arranged by Renergy Capital (“Renergy”).

“Absolutely Solar, a leading CREST solar developer in California, sold a 10.5MW (DC) pipeline of Solar Photovoltaic renewable energy projects to Eosol Energy USA, a worldwide developer and operator of solar projects. This is the first US utility scale PV investment and acquisition for European firm Eosol.”

“This is a great partnership between an experienced local solar developer in Absolutely Solar, which put in years of diligent work on entitlement, engineering and interconnection, and a fast growing international solar developer in Eosol, which has the capital and resources to successfully complete the development of the portfolio” said Bruno Bernal, CEO of Eosol.

The six solar PV facilities included in the transaction will provide 10.5 MW of power to SCE and were among the first to sign PPA’s under the utility's CREST feed-in tariff program (FIT). Construction on two of the Lancaster, CA, area projects will be complete early in 2012, with the remaining four coming online later in the year. The projects are expected to generate nearly 13,500,000 kWh annually, which is roughly equivalent to offsetting the electricity consumption of more than 2,250 average U.S. homes.

“This transaction represents a milestone in the growth of Absolutely Solar and recognition of our efforts in bringing this solar pipeline through the pre-development process” said Al Rosen, Director of Absolutely Solar. “We look forward to continuing to work with Renergy and Eosol to complete these projects and provide more clean renewable energy for California through the CREST program and other utility scale opportunities.”

“Absolutely Solar is a leading CREST solar developer and Eosol has developed and operated solar projects worldwide,” said Joe Agliozzo, the Los Angeles partner with Renergy Capital, the firm that arranged the transaction. “We couldn’t be more pleased to

bring together these two leaders to serve SCE's customers with a substantial and reliable new source of renewable energy and to contribute to our country's vast growth in clean energy resources, while helping Eosol, a leading European company, enter the US renewables market."

Renegy, with offices in Manhattan Beach, California and Chicago, Illinois specializes in arranging renewable energy projects and has extensive experience in the pre-development process, as well as raising investment capital in the form of tax equity, participating equity and debt.

#### About Absolutely Solar

Absolutely Solar, headed by Peter Weich, CEO and Founder has been in solar development and construction in California since 2001. In addition to installing the largest PV system on a multifamily building in the city of Santa Monica in 2003, Absolutely Solar has become a leading developer under the CREST program in the Antelope Valley area of Southern California. <http://www.absolutelysolar.us/>

#### About Eosol Energy USA

EOSOL Energy is a renewable energy development company, working in different technologies, including wind, solar photovoltaic, solar thermal and biomass. People within EOSOL Energy are professionals with wide experience and an impressive track record; we are entrepreneurial and able to lead challenging projects. EOSOL Energy is a dynamic, innovative and international company. Through strategic alliances with various partners, EOSOL Energy has successfully completed in excess of 20MW of renewable energy projects. [www.eosolenergy.com](http://www.eosolenergy.com)

#### About Renegy Capital

Renegy Capital is a company focused on the arranging, structuring and financing of project developments within the renewable energy market. Our goal is to facilitate the efficient development of renewable energy generation by bringing together the key elements of a successful project. Our clients and prospective clients include:

- Strategic investors, investment firms and individuals that are seeking attractive project investments.
- Developers that are seeking capital partners for both "shovel ready" projects and predevelopment projects.
- Engineering firms that offer EPC services and are looking for attractive projects.

- Land owners and building owners that would be interested in deploying renewable energy projects on their properties.
- Equipment manufacturers that are seeking innovative ways of expanding sales and distribution within the US market.

Reenergy's management team consists of individuals with significant experience and expertise in marketing, financial structuring and energy project development.

[www.reenergycapital.com](http://www.reenergycapital.com)

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