Press Release

Largest NW Utility-Scale Solar Project Will Use Medium Voltage Inverter Platform from PV Powered

PowerVault, the utility-scale turnkey 1MW solar power plant, will be used in multiple 5MW projects in Southern Oregon.

Bend, ORE. – February 2, 2010 – PV Powered, Inc., the innovation leader in solar inverter reliability, performance, and serviceability, announces that its PowerVault DC-to-medium voltage turnkey inverter platform has been selected for use in the Northwest's largest utility-scale project to date. The first project will begin installation in April with additional 5MW projects to follow in 2010. The project is being developed in Lake County, Oregon, near Christmas Valley by the Obsidian Finance Group of Portland, Ore. Obsidian Finance will manage the project under a 20-year power purchase agreement (PPA) with a large Pacific Northwest utility. Engineering procurement and construction are being handled by Swinerton Inc.'s Management and Consulting office out of San Diego.

This ground mount solar installation will use PV Powered's new PowerVault (see accompanying image). PowerVault is a fully engineered and factory assembled turnkey inverter power plant with DC inputs on one side and medium voltage outputs on the other. The enclosure provides an ideal service environment and protection from vandalism, while the integrated design eliminates the need for separate pads, trenching and conduits between components, significantly reducing the need for field labor, saving money and accelerating the construction schedule.

"Swinerton Green is excited to work with PV Powered inverters on the Obsidian Projects," said George W. Hershman, Vice President/Division Manger of Swinerton Inc.'s Renewable Energy Group. "Their commitment to long-term reliability and customer service mirror our core values. We expect this to be a very successful project for all stakeholders, the local community, and the environment."

The efficiency and long-term reliability of the system were key factors contributing to the financial justification of the project by Obsidian Renewables.

"Obsidian is proud to have chosen PV Powered inverters for our project in Christmas Valley," said Todd Gregory, Assistant Vice President, Obsidian Finance Group. "We believe PV Powered's commitment to reliability, 20+ year service life, and industry-leading efficiency gives us the best financial return on utility-scale projects like this."

"We would like to thank Obsidian for making a long-term commitment to PV Powered's technology," said Gregg Patterson, CEO at PV Powered. "As a result of our commitment to reliability engineering, we have produced a fleet of inverters that has been delivering 99% uptime. And we have been working continuously under the auspices of the US Government-funded SEGIS program to improve the economics and resolve the technical issues associated with bringing utility-scale solar power onto the grid."

About PowerVault
The 1MW PowerVault platform is designed around the new 97% efficient PVP260kW inverter, with standard 295VDC minimum MPPT and an optional full-power 265VDC minimum MPPT—the lowest

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MPPT voltage of any commercial inverter in the industry. This makes the PowerVault ideal for use in the North American market and for getting the most power out of the new lower-cost thin-film solar arrays. The PowerVault platform is backed by an industry-leading 10-yr nationwide warranty and an unprecedented optional 20-yr warranty.

About PV Powered
PV Powered is the innovation leader for grid-tied PV inverters in the residential, commercial and utility markets, setting the industry standard for innovation in reliability and efficiency. Founded in Bend, Oregon in 2003 and privately owned, the company brings together one of the most experienced design teams in solar power electronics. PV Powered was recently selected to receive a Stage 2 award under the Solar Energy Grid Integration System (SEGIS) program by the U.S. Department of Energy (DOE). The company is leading a team of recognized distributed energy and smart grid partners in developing innovations that increase energy harvest, reduce the cost of PV systems, and remove barriers to high levels of PV grid penetration. For more information on the company, visit www.pvpowered.com.

About Obsidian
Obsidian Finance Group is a Portland, Oregon-based hybrid advisory and investment firm that specializes in unique and difficult business situations. Obsidian is currently developing larger ground-mounted solar photovoltaic systems in Central and Eastern Oregon, particularly in the area around Christmas Valley, and has positioned itself as a leading developer of utility-scale PV systems in the Pacific Northwest. Obsidian has been active in renewable energy development since its inception seven years ago. Obsidian's advantage in developing renewable energy projects in Oregon includes the firm's in-depth experience with the Oregon Business Energy Tax Credit (BETC). Obsidian has a unique understanding of the structure and use of the BETC in project financing, including the monetization of the credit for project developers. In addition to its knowledge of the BETC, Obsidian's key competitive advantages are its local knowledge, expertise in site selection, and project management from idea inception to completion and close of project financing.

About Swinerton, Inc.
Swinerton Green, Renewable Energy is a member of the Swinerton family of companies specializing in the engineering, procurement and construction of solar and renewable energy projects. Swinerton Incorporated has been a leader in the construction industry in the western United States since 1888 and is nationally recognized as one of the Premier Green Builders annually. Headquartered in San Francisco, Swinerton has offices in Portland and fourteen (14) other major western cities. Swinerton Green is based out of their San Diego County, California office.

Image #1 Caption: PowerVault by PV Powered is a turnkey megawatt DC-to-medium voltage solar inverter power plant.

Image #2 Caption: Oregon map showing location of the first of several 5MW project sites in Christmas Valley

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