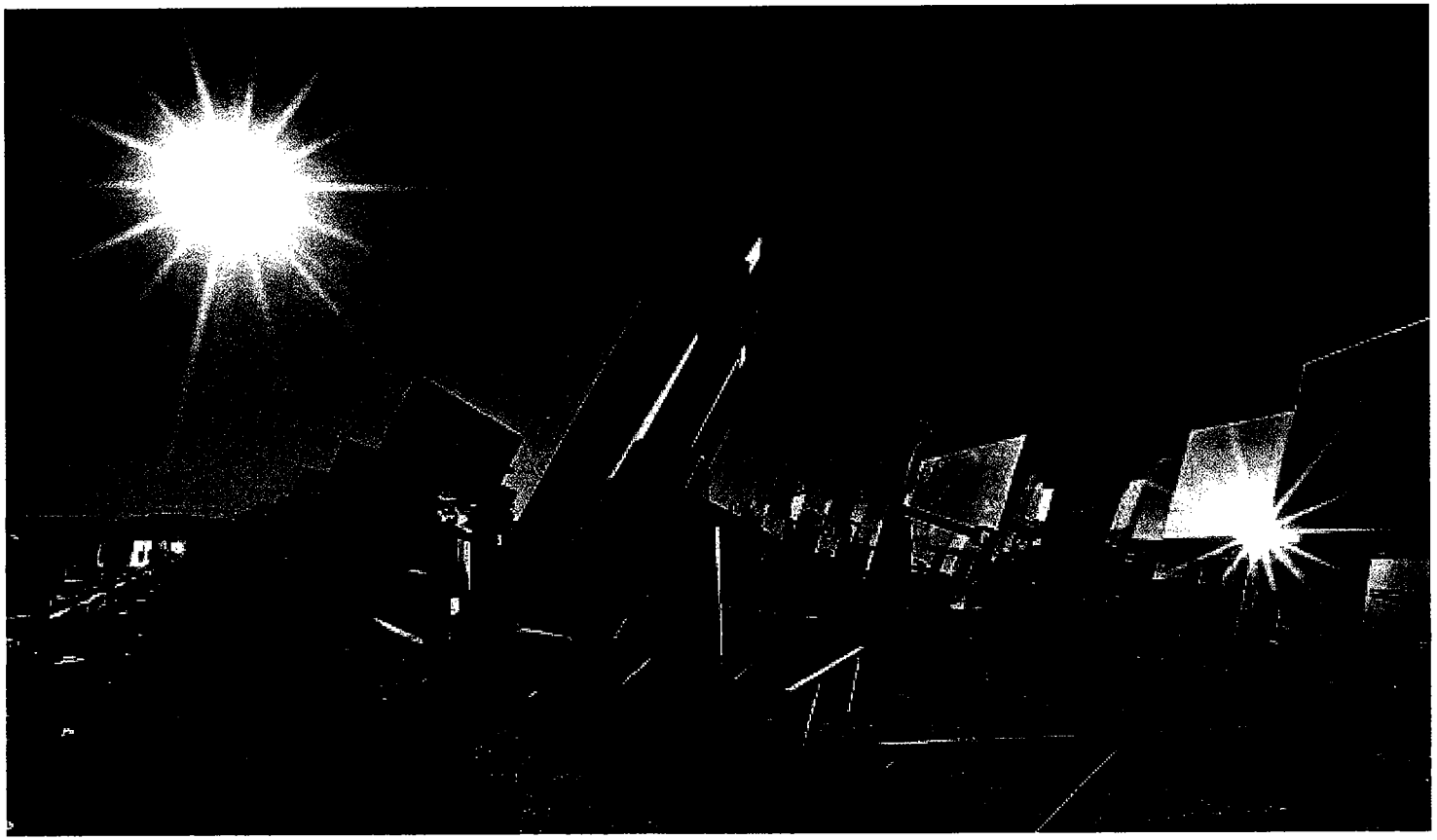
eSolar™

Executive Presentation
October, 2008

eSolar is the leader in making solar energy cost competitive with fossil fuels



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eSolar is positioned for industry excellence

- eSolar delivers turnkey solar power plants from 46 MW to 500 MW
- eSolar offers the only global development platform for the lowest installed cost of concentrated solar energy system
- eSolar leverages pre-fabricated components of modular and scalable design with advanced software and high-precision flux targeting
- First commercial demo power plant under construction
- Signed 245 MW PPA contract with Southern California Edison
- Creating project pipeline for 1.5 GW of generation capacity

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eSolar has raised $130 million to fuel sustainable growth with global impact

Google™

OAK INVESTMENT PARTNERS

Idealab™ THINK AHEAD

Los Angeles Times

Wednesday, June 4, 2008

Edison gives ESolar its first major power deal

The Southland electric utility plans to buy 245 megawatts from solar plants that will be built in the Antelope Valley.

By Tiffany Hsu, Los Angeles Times Staff Writer

Southern California Edison said Tuesday that it agreed to buy 245 megawatts of power from solar plants to be built in the Antelope Valley by ESolar Inc., a unit of Pasadena-based business incubator Idealab.

The plants, which are expected to begin operating in 2011, will provide ...icity for about 160,000 homes, said Stuart Hemphill, the ...ident of renewable and alternative power.

"It's the great

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eSolar™

eSolar has assembled a world-class team

- Corporate Focus
  - Build a socially responsible, globally sustainable clean energy company that is committed to its shareholders, employees and to the world
- Management Team
  - Asif Ansari, *CEO & Founder*
  - Merrick Kerr, *EVP & CFO*
  - Craig Tyner, *SVP Engineering*
  - Mark Fournier, *SVP Project Development*
  - Dale Rogers, *SVP International Markets & Strategy*
  - Wayne Stevens, *SVP Operations*
  - Robert Rogan, *SVP North American Markets & Corporate Development*
  - Other team members with experience from Black & Veatch, Jacobs PG&E, Sandia Labs, Rocketdyne Solar, Boeing-Spectrolab, Mirant, Hughes Aircraft, and Energy Innovations

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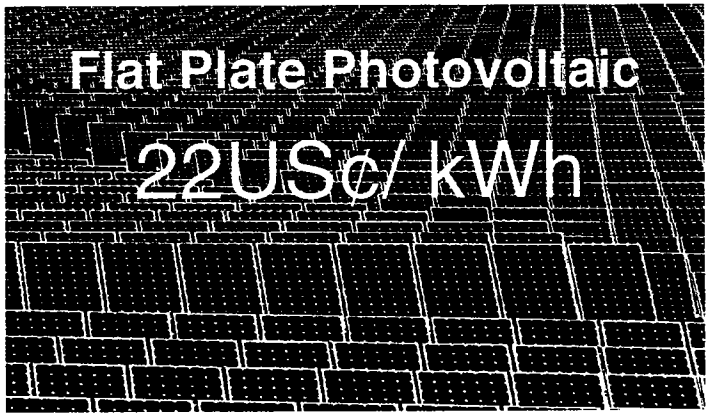
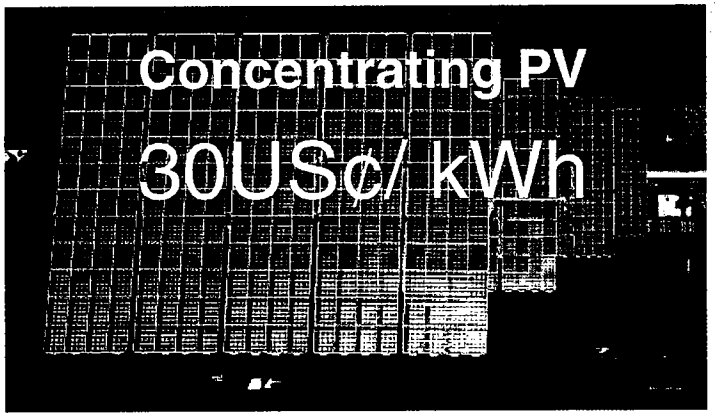
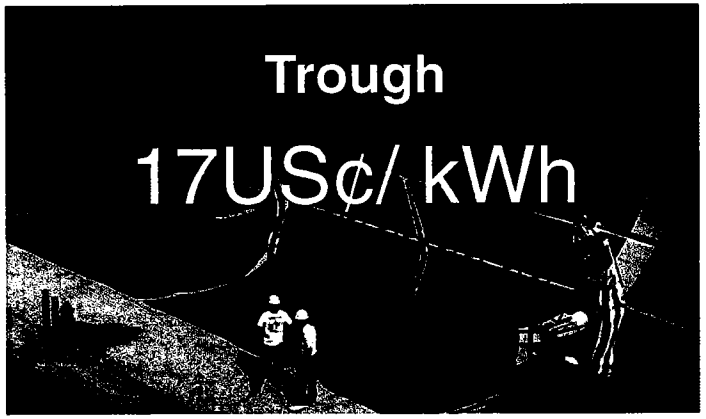
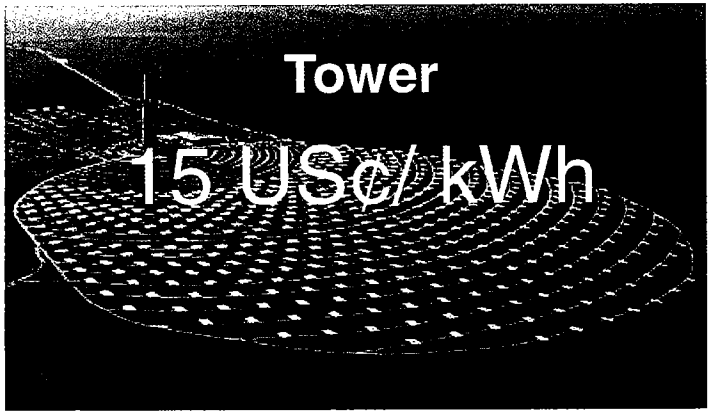
Current solar energy economics are still three to five times more expensive than fossil fuels









Source: eSolar estimates; Concentrating Solar Power Report, *Prometheus Institute & Greentech Media, 2008*

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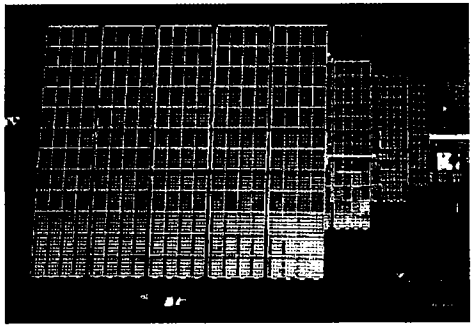
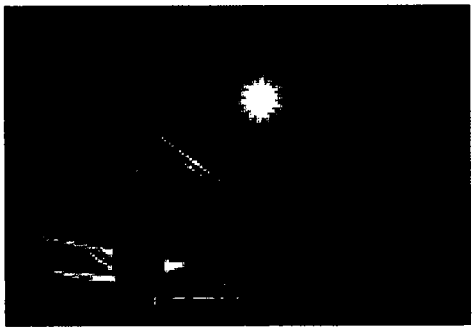
Of all CSP technologies, the CSP Tower offers great opportunities for multiple applications and lowest cost



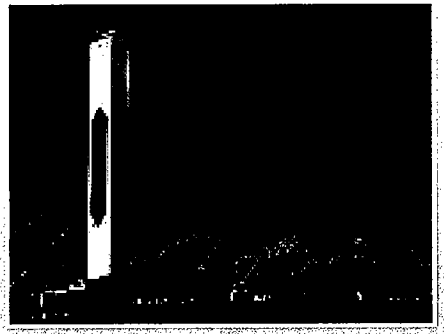
Concentrated PV

- Most efficient CSP technology when using multi-junction cells
- Constrained supply, early R&D
- Dual axis tracking
- Rigid structures, high cost
- No commercial demonstration yet
- No dispatchability



Trough

- Most mature technology
- Single axis tracking
- Synthetic oil
- Costly heat exchangers
- Low concentration
- Low maximum temperature
- Dispatchable



Tower

- Potential of lower cost and high-temp applications
- Dual axis tracking
- Demonstrated in Solar 1 and PS 10 (direct steam)
- Rigid structures, high cost
- Dispatchable

Source: eSolar analysis; Concentrating Solar Power Report, *Prometheus Institute &Greentech Media, 2008*

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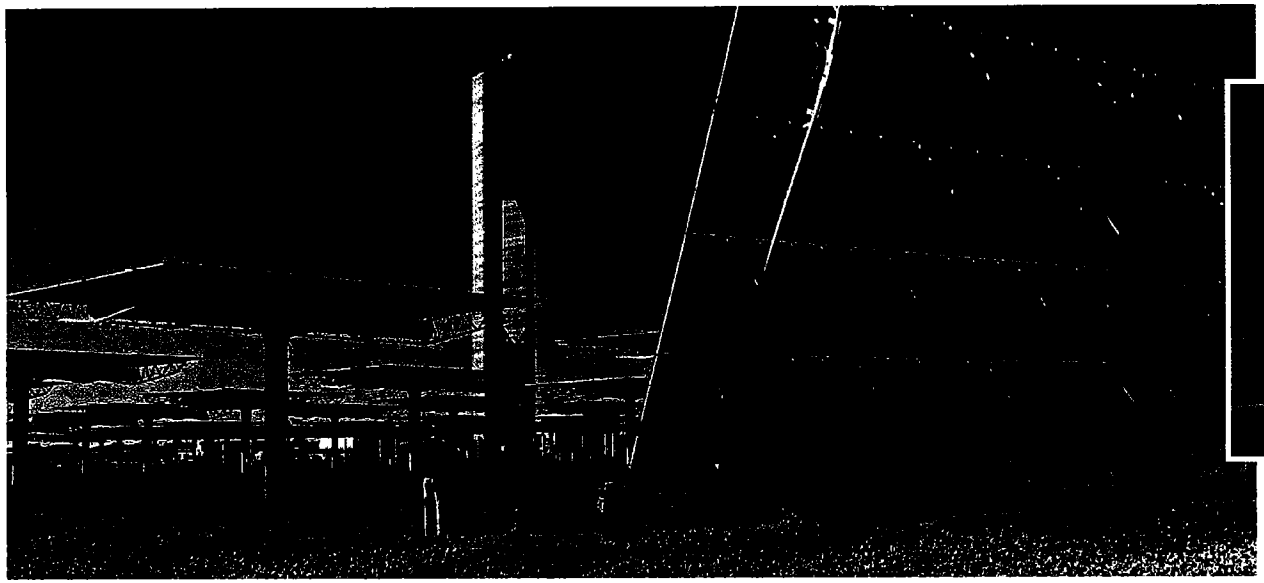
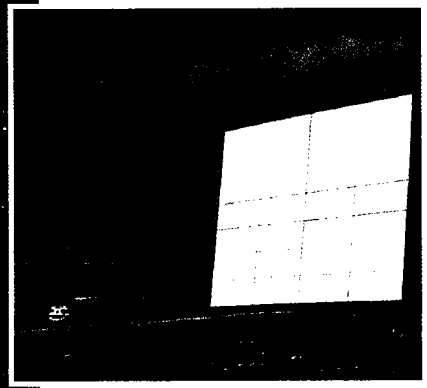
Materials, construction and installation have been prohibitively costly for CSP

- Traditional CSP requires intensive field construction – cranes, diggers, and heavy civil work with expensive foundations
- Mirrors use up massive amounts of steel and concrete to resist wind loads
- Precision installation, calibration, and alignment are time consuming





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eSolar has addressed traditional challenges

Leverage pre-fabricated, mass manufactured components

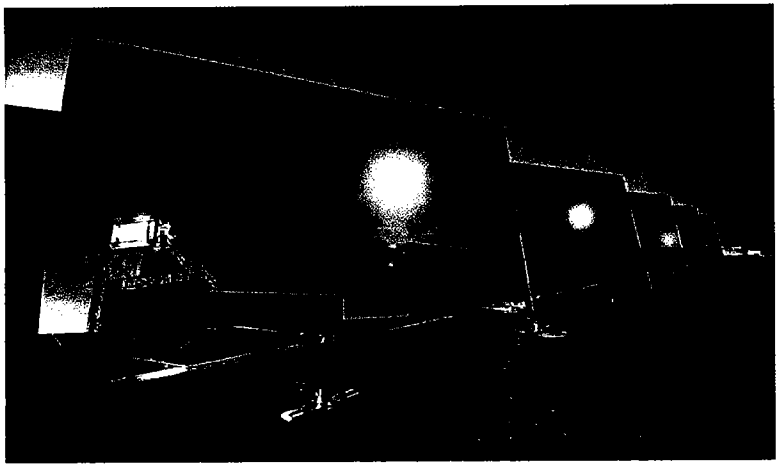
- Assembled in a factory, saving high costs of field construction and civil work
- Flat mirrors are less expensive, faster to manufacture, and easier to deploy

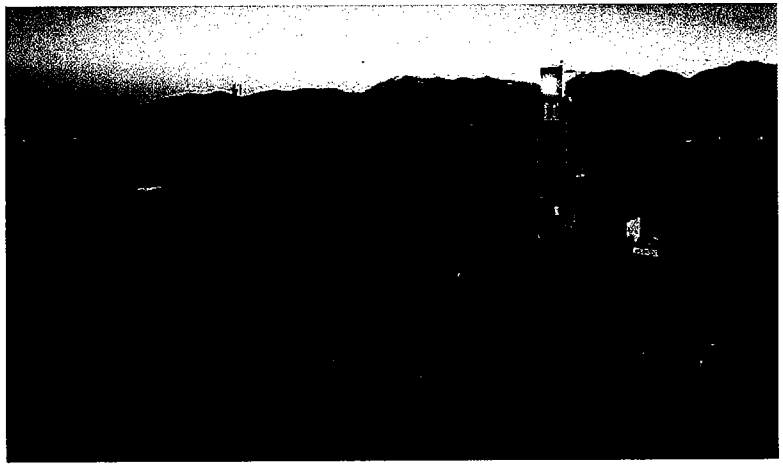
Focus mirrors using software, not concrete and steel

- Breakthrough computer calibration and dual-axis sun-tracking control

Reduce costs through modular and scalable design

- 42 MW standard units, fast deployment to over 1 GW at a single site





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